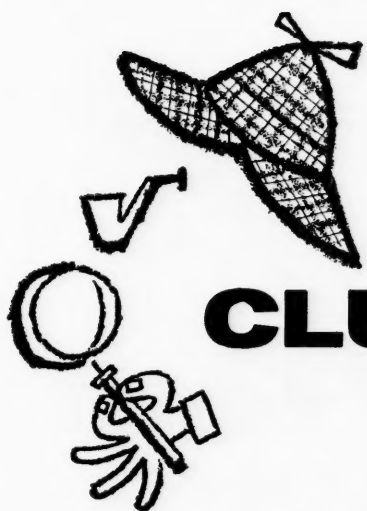


The **NATIONAL** **UNDERWRITER** *Life Insurance Edition*



CLU to success

The modern underwriter knows that successful life insurance selling today calls for knowledge of every phase of insurance, skill in diagnosing family and business financial problems, and ability to motivate prospects.

If you're not seeing or selling the bigger and better prospects because you don't understand their problems or feel confident enough to offer solutions, then CLU is for you.

Through CLU you'll increase your knowledge and your skill—and you'll gain indispensable confidence.

The value of CLU training is being recognized more and more every year. Enrollment in classes and study groups is at an all-time high. Further proof of the practical value of CLU lies in the fact that the median income of Chartered Life Underwriters is \$9,500 from life insurance alone. Nearly 50% of the members of the Million Dollar Round Table are CLU's or are preparing for CLU.

Why not decide today to enroll in a Chartered Life Underwriter class or study group? You'll find your modest investment will bring unlimited returns in sales, in service, and in satisfaction.

THE TRAVELERS

INSURANCE COMPANIES, HARTFORD 15, CONNECTICUT

*All forms of personal and business insurance including
Life • Accident • Group • Fire • Automobile • Casualty • Bonds*

FRIDAY, AUGUST 10, 1956

BROKERS—



WITH MONY'S TMT* POLICY

you can offer your prospect
protection when it's needed most, at low cost!

*TEMPORARY MODIFIED TERM

Here are the highlights:

- A five-year convertible term policy with modified premiums for the first two years
- \$10,000 minimum—issued standard and sub-standard
- Can be converted at any time during the five-year period to the same face amount of permanent insurance
- MONY guarantees above conversion right without medical examination during period policy is in effect
- Issued to age 60
- TMT is applicable to *family* as well as business requirements

- Sample gross premiums, dividend illustrations and illustrative average net cost for \$10,000:

At Age 30	Gross Premium	Illustrative Dividends ¹ (payable at end of 2nd and later policy years)
First year	\$57.20	None
Second year	\$57.20	\$25.50
Third through fifth years	\$82.70	\$25.50

Illustrative net cost
averages \$52.10 a year

At Age 40	Gross Premium	Illustrative Dividends ¹ (payable at end of 2nd and later policy years)
First year	\$83.90	None
Second year	\$83.90	\$32.70
Third through fifth years	\$116.60	\$32.70

Illustrative net cost
averages \$77.36 a year

MUTUAL OF NEW YORK

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK
NEW YORK, N. Y.

Life Insurance—Accident and Sickness—Hospitalization—
Retirement Plans... FOR INDIVIDUALS AND EMPLOYEE GROUPS

MONY offices are located throughout the United States and in Canada.

MONY TODAY MEANS MONEY TOMORROW!



¹Dividend and net cost illustrations are based on the Company's current illustrative dividend formula. They are in no sense guarantees or even estimates of future dividends, which must depend on future experience and the annual action of the Company's Trustees.

INQUIRIES FROM BROKERS INVITED

435 Complete All Examinations for CLU Designation

Annual Conferment Dinner Will Be Sept. 26 at Washington

Names of 435 persons who successfully completed their entire series of five CLU examinations in June have been released by American College. The examinations, held June 6-8, were taken this year by a total of 4,176 individuals at 164 regional centers on the campuses of colleges and universities throughout the nation and in Hawaii and Mexico.

To qualify for the CLU designation a candidate must not only pass the examinations in five subject areas, but he must also meet other professional requirements, including experience. Credentials are now being reviewed by American College, and a final announcement of approved designees for the CLU conferment will be issued shortly.

Candidates who successfully qualify for the diploma and key will be invited to attend the annual conferment dinner and exercises in Washington Sept. 26. Those who attend will be addressed by Davis W. Gregg, president of the American College. S. S. Huebner, the college's president emeritus, will then administer the professional charge, which will be recited in unison by the new CLUs. Diplomas will be presented at local ceremonies later.

Of those who took examinations this year, 61.5% passed. The average candidate took about 1½ examinations. Seventeen persons took the entire series of five examinations this year, while 3,292 took one examination only.

Actually there are two designations awarded, although they are equivalent. The CLU award is made to persons whose experience qualifies on the basis of life insurance sales and service, managing, training or supervising those engaged in life insurance sales and service, or college and university teaching of life insurance. The CLU associate designation is conferred upon persons whose experience is in the nature of life company administrative activities or activities closely related to life insurance.

The successful candidates, listed by states, are:

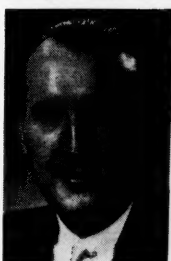
Alabama—Birmingham: Schatz, Paul J. L., Howard College.

Arizona—Phoenix: Langstein, John E., Washington National. Tucson: Davis, Nelson J., New York Life.

California—Bakersfield: Barker, Donald R., Occidental of Cal. Fairfax: Walker, Carroll, Equitable Society. Los Angeles: Ackerman, William J., New England Life; Bard, Norma Wasson, Phoenix Mutual; Conover, Clinton G., Bankers of Iowa; Dahlin, George F., Aetna Life; Davidson, William S., Provident Mutual; Fisher, Kathryn, Pacific Mutual; MacKinnon, Donald S., Manufacturers; Mann, Lawrence, Aetna Life; Martin, Thomas H., Manufacturers; McNeill, Alfred E., New England Life; O'Bryan, James S., Provident Mutual; Ohland, William R., Northwestern Mutual; Rawson, William K., Manufacturers; Robinson, Ted L., (CONTINUED ON PAGE 8)

Hancock to Begin Writing Individual A&S Early in 1957

BOSTON—John Hancock will enter the personal A&S field early in 1957.



Robert W. Carey

Robert W. Carey has been appointed director of personal health insurance. He has for several years been manager of the A & S underwriting division of New York Life.

John Hancock will introduce a full series of non-cancellable and guaranteed renewable policies designed to complement its life insurance business. The program will be developed under the supervision of a personal health insurance committee composed of Vice-presidents Edmund L. Zalinski, who will serve as chairman; Abram T. Collier, Victor A. Lutnicki, Morris Pike, secretary, and Robert E. Slater.

According to President Paul F. Clark, the decision is the result of careful study of the developments in the field of individual and family A&S insurance which has been going on for a number of years.

"The need for insurance against loss of income due to disability and the cost of medical care for the family is being given increasing recognition along with the need for insurance against death and dependent old age," said Mr. Clark. "Our entry into this field occurs at a time when the prestige of accident and health insurance has been enhanced considerably through widespread improvement in recent years."

Mr. Carey began his insurance career with Fireman's Fund Indemnity in 1937 and has been with Royal-Liverpool group as chief underwriter of individual A&S insurance, and manager of the A&S department of Sun Indemnity. Mr. Carey served as chairman of the hospital expense insurance subcommittee of the former Bureau of A&H Underwriters and as chairman of the hospital committee of the former H&A Underwriters Conference.

Travelers Opens New Medical Laboratory

Travelers has opened a modernized medical laboratory in a fourth floor section of its new building at 740 Main street, Hartford. It replaces the laboratory in the older building next door.

Decorated in pastel shades with vinyl asbestos floor tiling, the new unit contains the latest equipment for making upwards of 43,000 tests annually for employees and life insurance applicants. In the acoustically designed ceilings are vents and diffusers for bringing in fresh air. Sinks, a modern new autoclave for sterilizing, the refrigerator and acid test tables are of stainless steel.

The laboratory is under the charge of Dr. N. D. Gaines. It is a part of the company's department of medicine and hygiene.

GI Benefits in Line with ALC-LIA Ideas

WASHINGTON—The servicemen's survivors benefit act, which goes into effect Jan. 1, is generally in line with principles recommended by American Life Convention and Life Insurance Assn. of America, according to a joint ALC-LIA statement. The act terminates the existing \$10,000 gratuitous indemnity, terminates the right of able-bodied veterans to buy 5-year term NSLI on separation from the services, though permitting renewal of 5-year term coverage expiring in the 59th or 60th month of the term, retroactive to July 23, 1953, under conditions specified by the Veterans Administration.

Amendments added in the Senate but knocked out by the conference committee after hearing the objections of life insurance organizations would have (1) reopened for one year the sale of either permanent or term NSLI to anyone in the service in World War II who had failed to take out such insurance or let it lapse, (2) given the same right to any veteran in active service after June 27, 1950, (3) continued the right of able-bodied veterans to buy 5-year term on separation, and (4) restored the \$10,000 gratuitous indemnity in time of war or emergency involving hostilities, this amount to be added on top of the Veterans Administration compensation which the House bill had substantially liberalized to compensate for termination of the gratuitous indemnity program.

Ohio Trustees Endorse NAIC Model Group Bill

COLUMBUS—Trustees of Ohio Assn. of Life Underwriters at a special meeting here endorsed the model group bill amended by National Assn. of Insurance Commissioners. It was unanimously agreed that member associations would each lend full support toward passage of the legislation in the next legislature which convenes in January. Robert D. Smith, Massachusetts Mutual, Dayton a vice-president, was advanced to president succeeding John E. James, Equitable Society, Youngstown, who resigned because of ill health.

Since the model bill does not specifically carry provisions relative to group permanent, this problem was left open for study and consideration at a future meeting.

Guests included Superintendent Pryatel and Deputy Younger of Ohio; W. C. Seery, vice-president of Travelers, for joint group committee of ALC and LIAA; A. N. Guertin, actuary of ALC; C. L. Peterson, vice-president of Union Central, for the Ohio life companies; R. A. Blackburn, legislative affairs department of Ohio chamber of Commerce; W. B. McIntyre, Mutual Benefit H&A., Columbus, representing Ohio Insurance Federation; Mrs. Elsie Doyle, Union Central, Cincinnati, representing NALU, and Mr. Van Fleet, Glidden Co., Cleveland, representing Ohio industries.

J. A. Stewart, Phoenix Mutual, Cleveland, a past president of Ohio association, presided in the absence of Mr. James.

N. Y. Health Survey Unit Topheavy With Blue Cross Friends

Staff's Background, Plus Wording of Questionnaire, Generates Speculation

By ROBERT B. MITCHELL

NEW YORK—The "fact-finding" for the New York legislature's broad study of health insurance coverage in the state, reported briefly in last week's issue, is being conducted by a staff decidedly topheavy with staunch supporters of Blue Cross and Blue Shield. This group, the Columbia university school of public health and administrative medicine, is the same one that last winter almost succeeded in selling a Blue Cross-Blue Shield plan for state employees to the same legislative committee that now has engaged the school for the fact-finding job covering all residents of the state.

Project directors are Dr. Ray E. Trussell, executive head of the school, and Dr. E. Dwight Barnett, faculty member. Project administrator is Frank Van Dyke. All are unquestioned adherents of the Blue Cross-Blue Shield plan of operation. The most vigorous partisan is Dr. Barnett, formerly of the Michigan Blue Cross, who has strongly opposed regular insurers in a number of legislative hassles. The staff has sent out questionnaires to 11 insurers doing the bulk of the health insurance business in the state. Similar questions were asked of non-profit prepayment plans and answers have been received from some.

I have looked over the questionnaire sent to the companies and it is obviously going to give them some trouble because many questions are so worded that the usual systems of keeping company records can't supply the answers. There are some questions that could be regarded as "loaded"—not loaded any worse for the companies than for Blue Cross but the wording of the questions, taken into consideration along with the backgrounds of the men in charge of the fact-finding job makes me wonder how any group so steeped in Blue-Crossism could provide the "impartiality and objectivity" mentioned in the publicity even if they sincerely desired to do so. If they were Supreme Court justices they would certainly disqualify themselves. The very fact that they haven't done so is ground for wondering what standards of "impartiality and objectivity" are going to be applied.

The Columbia group's strong bias in favor of Blue Cross Blue Shield was evident in its recommendations for a state employee health insurance plan made to the joint committee on health insurance plans, headed by Sen. Metcalf of Auburn, a Republican.

Sen. Metcalf was all for the plan but (CONTINUED ON PAGE 16)

Housing Bill Omits Some Points Fought by Life Companies

WASHINGTON—The housing bill passed by Congress following a conference agreement of Senators and Representatives on the eve of adjournment combines features common to earlier House, Senate and administration versions of the bills but omits some provisions of the earlier measures which life company spokesmen had termed unsound.

Among these omitted provisions was one which would have authorized investment of up to 10% of the national service life insurance reserve in Veterans Administration home loans in areas of capital shortage, according to a bulletin sent by American Life Convention and Life Insurance Assn. of America to their member companies. Another rejected provision, which the life insurance business also opposed, would have removed the present \$15,000 ceiling on Federal National Mortgage Assn. ("fannie mae") secondary mortgage market operations.

As finally approved, however, the bill contains a reduction to 2% at the discretion of FNMA, but not less than 1%, of the FNMA stock purchase requirement on the part of sellers of mortgages. Previously, the law required that sellers buy stock in FNMA equal to at least 3% of the amount of the mortgages sold to this quasi-governmental mortgage purchasing facility.

Contrary to ALC and LIA recommendations, the final bill allows FNMA to make advance commitments to purchase mortgages. These advance commitments are to be made at "prices which are sufficient to facilitate advance planning of home construction but which are sufficiently below the price then offered by FNMA for immediate purchase to prevent excessive sales to FNMA pursuant to such commitments," in the language of the legislation.

The advance commitment feature was termed unsound by life company spokesmen, because they regarded it as a step in the direction of guarantee by the FNMA of ready availability of mortgage money, regardless of current market conditions. This in turn could be a factor making for more inflation, subject to the administrative practices of FNMA, because it could lessen the restraint of current money market forces, according to the ALC and LIA views.

Par purchase of "special assistance" mortgages was strongly opposed by spokesmen for ALC and LIA. Purchase of these mortgages at 99% is authorized by the final version of the measure. This figure of 99% corresponds to the present administratively determined price, which would in effect be continued for one year.

ALC and LIA also opposed a provision increasing from 30 to 40 years the amortization period for low cost housing loans for families displaced by urban renewal projects. However, the latter provision was contained in the final version of the bill.

The house version of the bill contained a provision increasing from 80% to 90% the loan-to-value ratio of section 207 rental housing loans. This provision was opposed by the ALC and LIA, but was included in the compromise bill, sustained in conference, and

May Cancel 2,000 Agent Licenses in Ind. for Lack of Study Course

Cancellation of more than 2,000 life licenses and withdrawal of the six month temporary licensing provision for new agents was threatened this week by Commissioner Davey of Indiana. He said 80 companies, "among them some of the very largest," have failed to certify to the department that 2,000 agents who received temporary licenses more than six months ago have completed a departmental-approved course of study, as required under licensing procedure. According to Mr. Davey, the companies involved have ignored repeated follow-up warnings that new-agent licenses issued to some of their men have passed the "temporary" date and must be certified for a permanent license or be cancelled.

The commissioner warned that the Indiana law does not require him to issue a license until a company certifies the completion of an approved course of training for the agent. As a matter of convenience for the companies, and to allow them to put new agents into production immediately, it has been customary to issue a license on application with the agreement that certification will be forthcoming within six months of the date of the license.

"If such wholesale ignoring of the procedure persists," Davey declared, "this department's only alternative will be to refuse issuance of a license until the training course has already been completed. Whatever inconvenience this causes will be the responsibility of the companies for failure to comply with the requirements under the temporary licensing procedure."

It is understood that the commissioner's first decision was to cancel all pending temporary licenses and withdraw the temporary licensing procedure, but that he was persuaded to give the procedure and the companies "one more chance" by notifying those with over-due licenses via telegram.

It is assumed that if the response to the telegraphic "warning" is not satisfactory, Davey will cancel the 2,000 or more licenses involved and do away with temporary licenses.

LUTC Training Course Graduates Record 3,488

A record 3,488 life underwriters have this year completed Life Underwriter Training Council's two year study course. The total number of LUTC graduates now stands at 12,038. In addition to the graduates, 8,538 have completed the first year of the course and will continue studies in the fall. In the A&S course, 454 students in 18 eastern cities graduated. A total of 90% of the life students who enrolled attended all 25 classes and took the final examinations, while better than 95% of the A&S attended all 12 classes and took the finals exams.

Richmond Life has been licensed in District of Columbia, West Virginia and Alabama.

contained in the final bill as passed, the ALC and LIA said.

One earlier version of the housing bill contained a provision for direct government loans to non-profit corporations for financing housing for the elderly. Life company spokesmen did not oppose the general concept of housing assistance for the elderly, but they did object to the direct government loan feature, which was stricken from the final version of the measure.

Raleigh Life Man to NALU as Membership Promotion Director

WASHINGTON—Vance Rich Jr., district manager at Raleigh for Occidental of North Carolina, will join the headquarters staff of National Association of Life Underwriters as director of membership promotion Sept. 1.



Vance Rich Jr.

Mr. Rich, who is 34, is a past president of the Raleigh Life and Underwriters Assn. and is vice-president of the state association. He was previously a radio and television singer and instructor.

New Actuarial Service Formed at Atlantic

Actuarial Computing Service has been organized at Atlanta to offer custom service on actuarial problems. Using the new electronic data processing equipment, Actuarial Computing Service has created new basic routines which may be adapted to unusual and complex problems. Many of the ideas developed by the new service are so unusual as to have been copyrighted.

LIAMA Survey Shows 53 of 129 Companies Have No Direct Mail Program

Of 129 companies surveyed, LIAMA has reported that 62 have their direct mail program administered from the home office while 53 have no direct mail program of any kind. A few replied that agencies handle the direct mail.

The survey disclosed that companies generally pay the major share of the cost of direct mail letters, including any gifts that may be sent. A majority of the companies give free mailings to their new agents, and about one-third give occasional free mailings to established agents.

The survey also revealed that the use of direct mail letters is included in the basic training courses in about two thirds of the companies. About half of the companies queried expect the agent to follow up only the replies to the original direct mail contact.

Old Republic Life has been licensed in Canada.

Mutual Guarantees Renewability of Hospital Plans

Mutual of New York is changing its commercial hospital expense policies in force to a guaranteed continuous to age 65 basis. Formerly they were renewable at the option of the company. The company now will reserve the right to adjust premiums on a class basis, but there will be no current increase in premiums.

The company said that the change to a guaranteed continuous basis constitutes contractual assurance of what has been its practice since it began to write hospital forms in 1953. Since then the company has refused to renew only five out of more than 7,500 policies.

The company has also issued a new form called the deductible hospital policy, which includes benefits for daily hospital room and board, special hospital charges and surgery. Under its provisions, insured pays the first \$50 after which the company pays specified expenses up to policy limits. A maternity benefit, not subject to the deductible, is included in the family form. It is guaranteed continuous to age 65 and provides reduced benefits for insured after age 65, subject to an aggregate limit of \$1,000.

STOCKS

By H. W. Cornelius Bacon, Whipple & Co. 135 S. LaSalle St., Chicago, Aug. 7, 1956

	Previous	Current
	Week's Bid	Bid Asked
Aetna Life	199	188 191
Beneficial Standard	29 1/2	29 1/2 30 1/2
Cal-Western States	91	88 92
Colonial Life	115	114 116
Columbian National	90	91 92
Commonwealth Life	23 1/4	23 1/4 24
Connecticut General	276	284 288
Continental Assurance	134	134 137
Franklin Life	89 3/4	88 1/2 90
Great Southern Life	83	83 86
Gulf Life	32 3/4	32 3/4 33
Jefferson Standard	127	125 1/2 127
Kansas City Life	1350	1380 1400
Life & Casualty	37 1/2	40 42
Life Insurance Investors	15 1/2	14 1/2 15 1/2
Lincoln National	241	244 247
Missouri	23	22 1/2 23
National L. & A.	94 1/2	96 99
North American, Ill.	23 1/2	22 1/2 23 1/2
N.W. National	84	81 86
Ohio State Life	209	222 225
Old Line Life	62	63 66
Southland Life	108	107 112
Southwestern Life	110	107 113
Travelers	74 1/2	75 1/4 76
United, Ill.	25 1/2	24 1/2 25 1/2
U.S. Life	27 1/2	30 31
West Coast Life	47 1/2	47 49
Wisconsin National	54	54 58

Results for First Six Months Given

	1956	1955	1956	1955
	New Life	New Life	In Force	In Force
	Ins. Bus.	Ins. Bus.	Inc.	Inc.
	\$	\$	\$	\$
Berkshire Life	28,697,826 ¹	24,754,950	14,801,265	11,404,500
Central Standard Life	12,498,307	10,756,403	2,029,101	—567,000
Country Life	44,290,414 ²	40,357,593	25,515,004	26,848,400
Interstate L. & A.	85,444,440	85,676,743	10,050,548	15,887,500
Life & Casualty	151,125,405	133,250,294	63,367,952	47,755,100
Life of Georgia	47,843,556	35,634,711	22,679,062	16,913,200
Manufacturers Life	143,052,400	136,097,998	95,011,727	100,644,000
Midland Mutual Life	20,158,905 ³	18,476,179	12,277,064	10,594,800
Mutual of New York	292,159,235	256,678,822	144,319,576	126,465,400
Nationwide Life	104,677,428	92,143,540	80,777,700	70,904,700
New England Mutual Life	410,435,584	298,821,730	282,243,941	198,019,000
North American Life of Chicago	24,643,953	22,488,455	236,543,582	223,165,200
North American Reassurance	88,337,800 ⁴	90,309,000	25,524,450	23,675,200
Ohio State Life	28,069,878	19,916,871	19,069,970	10,753,800
Pan-American Life	75,281,451 ⁴	70,268,519	21,405,958	40,940,200
State Mutual Life	139,057,830	143,381,290	89,120,249	107,722,400
Teachers Insurance & Annuity	18,325,336	14,211,730	12,079,527	7,417,500
Union Labor Life	14,304,474 ⁵	7,106,072	19,428,424	—6,030,000
Washington National	148,969,340	109,445,091	99,289,180	59,753,200
*Reinsurance only				
In addition revivals and increases amounted to \$43,545; \$650,251; \$626,293; \$1,958,468; \$633,187; 790.				

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Program for GAMC at Washington Ready

A program running from luncheon until 10 p.m. has been prepared for the General Agents & Managers Conference session during the NALU meeting at Washington Sept. 25. The GAMC card will feature 18 speakers. They include O. Kelley Anderson, president New England Life, who will talk at the luncheon; Eugene Thore, general counsel of LIA, on "Voluntary Insurance is Still the Mystery of Security;" Anthony J. Klug, Rochester, N. Y., general agent of John Hancock; William Earls, general agent at Cincinnati of Mutual Benefit Life; F. R. Horner, general agent at Madison for Northwestern Mutual; Walter C. Leck, Chicago general agent of State Mutual; W. J. Wernecke, manager of Metropolitan Life at Elmhurst, Ill.; R. L. Woods, Massachusetts Mutual general agent at Los Angeles.

Institute of Life Insurance will give a 75 minute presentation moderated by Donald Barnes and summarized by President Holgar Johnson. Another feature will be a business session presided over by Judd Benson, Union Central, Cincinnati, chairman of GAMC. This will feature one-minute committee reports.

During the evening session there will be a panel of experts who will make 10-minute presentations and then take 10 minutes to answer questions. The panel moderator will be Vincent Coffin, senior vice-president of Connecticut Mutual.

ASSOCIATIONS

Smith Succeeds James as Ohio Association President

Robert D. Smith, Dayton agent for Massachusetts Mutual Life, has been elected president of Ohio Assn. of Life Underwriters to succeed John E. James of Youngstown, who resigned because of ill health.

Mr. Smith has been vice-president of the association for the past two years and was succeeded in that post by Garth A. Thomas of Ashtabula.

Events on the association's schedule include a leadership training conference for incoming officers of the 32 local associations at Columbus, Sept. 14; five sales caravans for local associations throughout the state in November, and the annual convention at Youngstown, May 9-10.

Set Indiana Caravan Dates

The Indiana caravan sales congress, sponsored annually by Indiana Assn. of Life Underwriters, will be conducted April 4-6, 1957. There will be no change of dates as was suggested at the meeting last May, when November was proposed. The 1957 caravan will open at Valparaiso April 4 and move to Indianapolis April 5 and Evansville April 6.

Broward County Assn. Elects Koch

Broward County (Fla.) Assn. of Life Underwriters has elected Urban T. Koch Jr., manager of Jefferson Standard Life, president to succeed Felix L. Williams, district manager of Conger Life of Miami.

Also elected were Lewis R. Thomas, Prudential, 1st vice-president; Alwyn Smith, Peninsular Life, 2nd vice-president; James E. Stretch, manager of Metropolitan Life, secretary, and B. M. Stewart, manager of Independent Life, national committeeman.

Elected directors were Russell D.

Davis, general agent of Provident Life & Accident; William M. King, Southern Life, and John L. Simmons Jr., Gulf Life.

Kokomo, Ind.—The six local associations making up the central zone of Indiana Assn. of Life Underwriters held a leadership training school in Kokomo recently. Moderator was William E. Hardy, Logansport. Associations represented were Muncie, Kokomo, Anderson, Marion, Logansport and LaFayette.

Spokane—Eugene B. Bronson, Mutual Life of New York, has been installed as president of Spokane Life Underwriters Assn. Other officers are Julian S. Marshall, vice-president, and S. E. Klein, secretary-treasurer.

Compliance With FTC Code Won't Clear Up Pending Litigation

WASHINGTON—Agreeing to comply with the recently promulgated Federal Trade Commission A&S code doesn't help a company any with pending complaints filed by the FTC charging deceptive advertising. This is the stand taken by the commission in denying the motion of Federal Life & Casualty to dismiss or suspend the

charges brought against it by FTC.

The commission upheld a ruling of Hearing Examiner Frank Hier.

National Casualty of Detroit has filed appeal in the federal court of appeals at Cincinnati from the FTC cease and desist order which upheld charges of false and misleading advertising against the company.

The Texas department has approved an application to dissolve La Salle Life of Houston. The company is owned by John Collis, president of Central States Life.



THIS IS a tragedy about to occur—as it does much too commonly on the American scene today. Blinding lights on a curve, a screech of brakes—then death.

Who was to blame is not important, for this tragedy extends far beyond the death that happened here. The husband, and father, has suddenly been taken away and no one can replace him.

This could be any one of us, today, tomorrow, next week. Those of us who love our families have been foresighted enough to expect the unexpected and made provision that, even though we are gone, those we leave behind need never suffer economically. Life insurance is the most certain, most economical manner in which to be positive your family will have what you planned for their future. There is no better life insurance than Pan-American Life insurance and our Representative will be happy to present a "Tailor-Made" program suited to YOUR plans.



one of America's foremost mutual life insurance companies

Pan-American

LIFE INSURANCE COMPANY

"Guardian of Your Tomorrow"

Offering all forms of Life Insurance Group and Pension Plans

You will be glad your Pan-American Representative called—welcome him.

PAN-AMERICAN LIFE INSURANCE COMPANY
2400 Canal Street, Dept. PRS 1756
New Orleans 19, La., U.S.A.

Without obligation, please send me full information about your "Tailor-Made" Plan.

Name _____
Address _____ Date of Birth _____
City _____ State _____

"When someone's counting on you . . . you can count on life insurance."

In TIME and NEWSWEEK

ads similar to this are appearing regularly to build prestige for, and to assist, our Representatives in their daily efforts. Each ad reaches millions of persons who are prospects.

This, coupled with our training, top-notch sales aids, and our "Tailor-Made" policies, designed to meet individual needs, will make more money for you under

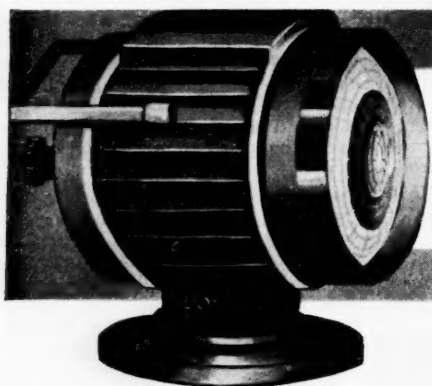
PAN-AMERICAN'S CAREER CONTRACT

"Guardian of Your Tomorrow" applies to Pan-American's Representatives as well as its Policyowners.

Crawford H. Ellis
President

Edwin C. ...
Executive Vice-President

Kenneth D. Hamer
Vice-Pres. & Agency Director



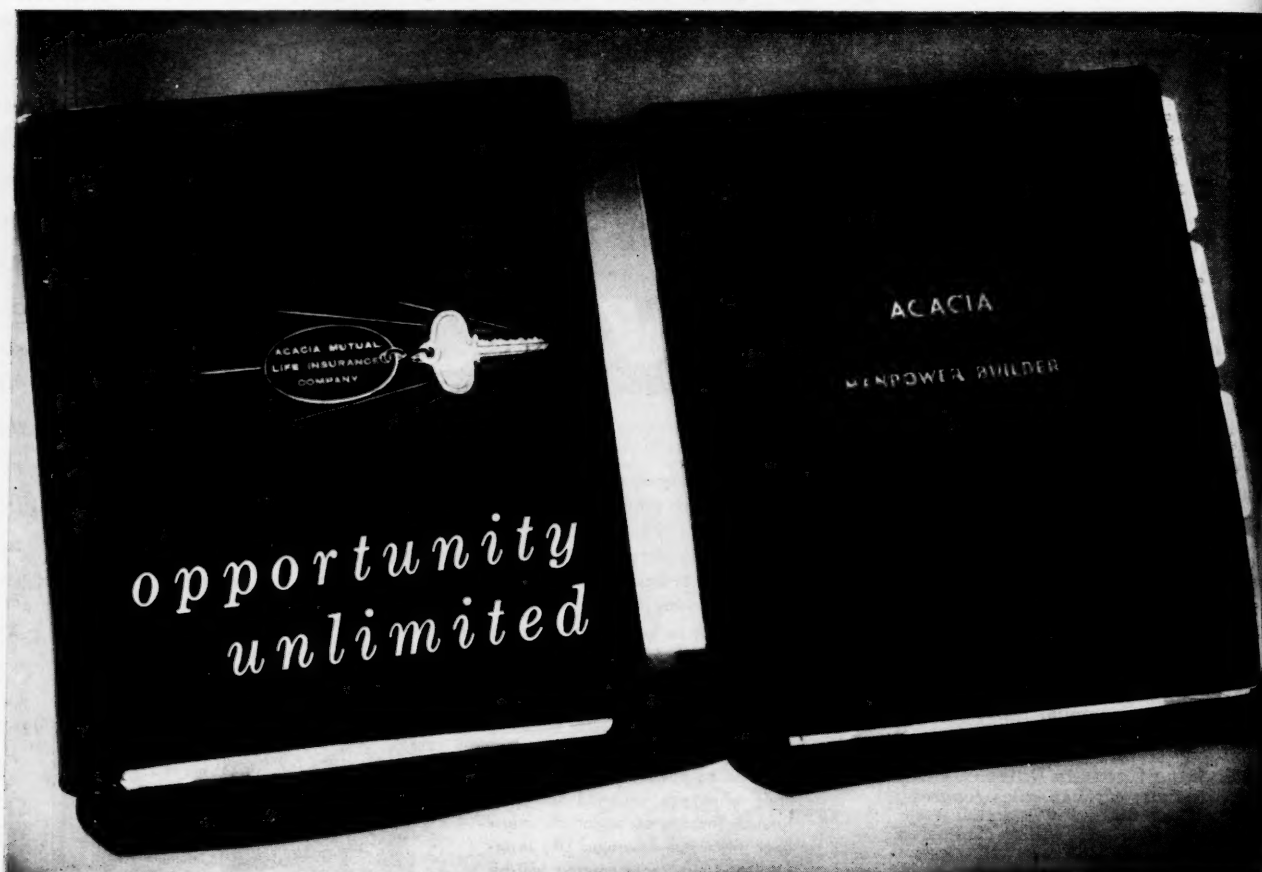
in the SPOTLIGHT

Four Regional Seminars were held recently for Acacia's Branch and Unit Managers. These meetings which were held in Atlantic City, New Jersey, French Lick, Indiana, Santa Barbara, California, and Asheville, North Carolina, featured Acacia's new Recruiting and Training Programs. Attention was focused on the new "Opportunity Unlimited", Acacia's ultra-modern Recruiting Manual, and the Company's new "Manpower Builder", a training manual that puts into the Managers' hands a complete Agency development program. This new material was forwarded to the members of Acacia's Managerial

staff in advance of the Seminars for study and analysis.

A team comprised of members of Acacia's Home Office Agency Department conducted the Seminars with new approaches to a wide range of subjects including Selection, Pre-Training, Basic Training and Sales Presentations.

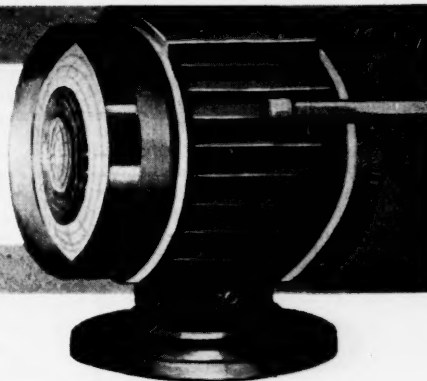
These regional conferences are an integral part of Acacia's nation-wide agency expansion program. Opportunities are presently available in Cincinnati, Ohio, Dallas, Texas and in Miami, Florida. For further information, write to: Harry J. Shaffer, Agency Vice President.



Acacia provides tomorrow's protection . . . today!

ACACIA MUTUAL LIFE IN

Tat ACACIA



A few of the Leaders' wives who took part in the Putting Contest line up to post their scores.



Participants in one of the several Round-tables which were conducted simultaneously at the Leaders Meeting take time out for a group photograph.



Combining work with pleasure, Acacia's top producers, many with their wives and families, recently gathered at the beautiful Homestead Hotel in Hot Springs, Virginia for the Company's annual Leaders Convention. Afternoons and evenings were spent enjoying the Homestead's outstanding recreational features. Mornings were devoted to round-table discussions of these interesting subjects: *Developing New Markets; Prospecting for Business Insurance; Insurance for Estate Taxes; Improved Sales Techniques and Effective Planning for Better Time Control.*

The highlight of the meeting came when Howard Kacy, Acacia's President, reported the results to date of "Operation Spotlight"—the sales and service program which is keeping Acacia in the forefront of progress. In concluding his announcement and discussion of five new sales aids Mr. Kacy said: "Acacia's success largely depends upon you. If you prosper, so will our Company. Therefore, you can be sure that we will always do everything possible to help make your selling efforts easier and your accomplishments more profitable."

FE INSURANCE CO.

Home Office Washington, D. C.



Travelers Makes College Grants

Grants totaling \$17,500 have been awarded by directors of Travelers group to five Connecticut colleges and universities. Travelers contemplates annual giving to private institutions of higher learning located in Connecticut whose graduates have been associated with the companies.

Based on a formula that takes into consideration present employment experience, which may vary from year to year, grants were made immediately available to Yale \$7,500, Trinity \$6,000, Wesleyan \$2,000, St. Joseph's \$1,500, and Connecticut college \$500.

A spokesman for Travelers said it was hoped in this way to "reimburse those institutions for the cost of educating those of their graduates who eventually use that education to further the group's business interests."

These gifts equal the yearly yield, at 5%, on a \$350,000 endowment.

The plan adopted is similar in principle to recommendations set forth by the commission on financing higher education in that it makes use of un-

restricted gifts on an annually recurring basis to provide beneficiaries with funds to meet operating expenses, in contrast to the more common practice of granting endowments which are often restricted in nature.

Hayes Appointed La. Commissioner

Gov. Long of Louisiana has appointed Rufus D. Hayes commissioner to succeed Wade O. Martin Jr., who is secretary of state. D. A. Guglielmo has been named deputy commissioner. The new department is staffed essentially with the same employees who worked under Mr. Martin.

Holgar Johnson to Address Indianapolis A&S, Life Units

Holgar Johnson, president of Institute of Life Insurance, will address a combined meeting of Indianapolis A&H Assn. and Indianapolis Life Underwriters Assn. Sept. 12. The president of the life association is Charles McCotter, Northwestern Mutual Life, and the president of the A&S group is James Barbour, Continental Assurance.

Constitution, Sterling Merger Is Approved

LOS ANGELES—The merger of Constitution Life of Los Angeles and Sterling of Chicago, two insurers controlled by Bankers Life & Casualty of Chicago and its president, John D. MacArthur, has finally gained the approval of the California and Illinois departments and will become effective when copies of certificates and documents complying with sections of the California corporation code have been filed. The merger has been pending since 1953 and has been held up by a number of legal questions. The California department finally gave its approval last September and Illinois on July 19. Final papers were filed with the California department within the last few days.

Sterling will be the surviving company but will change its name to Constitution Life and assume all the financial obligation of Constitution. Sterling also will assume all policies of Constitution, acquire all the assets and pay shareholders of Constitution \$18.37 a share for their holdings.

Constitution Life will be the western regional office of Sterling with Frank J. Hogan as resident vice-president. He was formerly an examiner for California department and has been president of Constitution.

Constitution Life was founded by Victor Petrick in 1933.

William S. Snowden and Homer Snowden, former officers of Constitution, who pleaded guilty in Los Angeles superior court to charges of defrauding the company during their incumbency, are scheduled to appear Aug. 13 for sentence. Ross Bohannon, president when the fraudulent acts were committed, was indicted at the same time as the Snowdens and was freed of accusations when the court dismissed his case.

Texas Department on Receiving End of Magazine Bouquet

Members of the Texas Board of Insurance Commissioners are basking in the warmth of some highly complimentary remarks thrown their way in the July 14 issue of *Business Week*, which describes the reforms that have been accomplished in the past year or so. The article outlines in general terms the results of the relicensing program the department instituted last fall which resulted in the closing up or non-renewal of licenses for something like 90 insurers, and then in still more general terms touches on the two big company blowups that were at the back of the reform legislation—Texas

Mutual and U. S. Trust & Guarantee. One thing the article does not mention is the accomplishment since July 1 of processing something like 100 applications of foreign companies for licenses in Texas. During the hectic days of the last two or three years, the department was relatively inactive in handling out of state license applications, but once the relicensing program was completed, these were taken up and everyone of the applications in the files has been processed. Companies desiring to be licensed in Texas are now having their applications handled promptly.

General American Life Holds Two Seminars

Two seminars, one on group insurance and another on mortgage loans, were attended by some 50 field representatives of General American Life at the company's home office recently.

President Powell B. McHaney opened the group seminar, which was under the direction of Vice-President Emil E. Brill and home office executives Wayne Kauble, Ray Ely and Frank Thompson.

The mortgage loan seminar was the first such meeting conducted by the company and was under the direction of J. Gregory Driscoll, financial vice-president.

Both groups as well as members of the President's Club were guests at a company-wide banquet following the seminars.

Midland Mutual Honors Three Veteran Agents

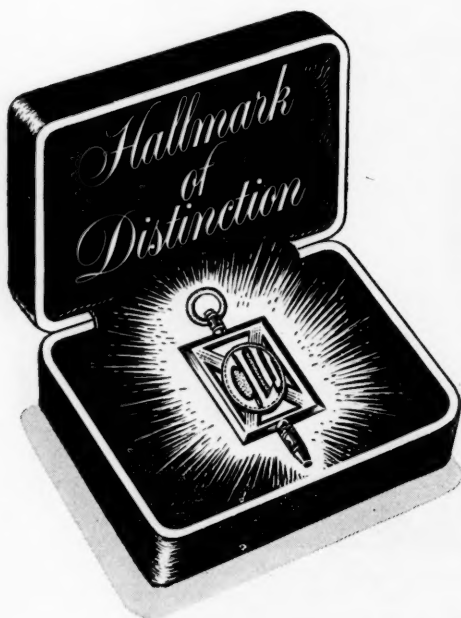
A highlight of the observance of the 50th anniversary of Midland Mutual Life at Columbus was the presentation by Chester O. Sullivan, president, of a scroll to three agents who have the longest service records with the company. Kirby Dickerson, Newark, O., who started in 1907; W. T. Trump, Dayton, who began in 1908; and S. L. Yochum, Hamilton, who started in 1912, received scrolls signifying that they had more than \$1 million of insurance in force in the company.

Indianapolis CLUs Elect

Indianapolis CLU chapter has elected James E. Bettis of Berkshire Life president to succeed James R. Comstock of American United Life.

Other new officers are Richard T. Englehart of Equitable Society, Winston H. Robbins of Equitable of Iowa and Dr. J. Edward Hedges of Indiana university, all vice-presidents; and Hilbert Rust of Insurance Research & Review Service Inc. secretary-treasurer.

American Income Life of Indianapolis and Lafayette Life of Lafayette, Ind., have been licensed in Texas.



Attainment of the Chartered Life Underwriter designation is a hallmark of truly informed insurance counselor service. And so it is that we of the Equitable Life Insurance Company of Iowa are proud to number 54 Chartered Life Underwriters among our field and home office associates.

We contribute wholeheartedly to the Cooperative Fund and include CLU studies as an integral part of our training program. It is with real pleasure that we present engraved CLU keys to graduating candidates and pay their expenses to attend conferment exercises.



Equitable

LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES

Have up to **\$100,000** NOW

YOU...a Life Underwriter or General Agent...can quickly and confidentially borrow from \$2,000 to \$100,000 on your vested Life Insurance renewals now...in a lump sum...through our new exclusive, low bank interest rate service.

- For additional working capital. For business expansion.
- To pay off indebtedness...protect your credit.
- For personal needs...home purchase, home remodeling, etc.

Write or call now for complete, confidential information on this new, exclusive service.

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St. Louis 9, Missouri



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Equitable Grants Arts Universities Another \$100,000

Equitable Society will again give liberal arts colleges and universities \$100,000 this year to help improve faculty salaries. The company made the same total grant last year.

To be eligible for the company's grants, colleges and universities must be privately supported, accredited four-year institutions of significant size. Contributions are made on a regional and enrollment basis. Consideration is also given to qualified institutions from which the company recruits its personnel.

"The preservation of our national heritage depends on the educational training of qualified leaders," Chairman Ray D. Murphy commented. "That task is on the shoulders of our college faculties. The Equitable has a heavy stake in the future and, acting for its policyholders, a responsibility to aid in supporting higher education." He called the level of faculty salaries the most critical aspect of higher education today.

Impressive Card for Southwest Management Conference Sept. 7-8

Six company presidents, five vice-presidents and five general agents or managers will comprise the speaking talent for the annual Southwest Management Conference to be held at Dallas Sept. 7-8. Texas General Agents & Managers Conference will sponsor the meeting, which will have as its theme "Getting and Keeping Quality Manpower under Today's Conditions." About 700 are expected to attend.

The speakers, as announced so far, will be: John C. Higdon, president of Business Men's Assurance; William P. Worthington, president of Home Life of New York; James R. Wood, president of Southwestern Life; Travis T. Wallace, president of Great American Reserve; Guilford Dudley, president of Life & Casualty, and H. Bruce Palmer, president of Mutual Benefit Life.

The vice-presidents to appear will be Field Scovell, Southland Life; Ford Munnerlyn, American General Life; Charles E. Gaines, Tennessee Life; E. M. Spence, American United, and E. L. Zalinski, John Hancock.

The general agents or managers are: Jess Makin Jr., Connecticut General, Fort Worth; Fisher E. Simmons Jr., Pan American Life, New Orleans; R. Percy Goynes, Mutual of New York, Dallas; O. P. Schnable, Jefferson Standard, San Antonio, and E. D. McGwire, New York Life, Phoenix.

Presiding officers for the two days will be Maurice I. Carlson, vice-president of Universal Life & Accident, general convention chairman, and P. H. Schuffstetler, Dallas manager of Great Southern Life. D. C. Williams, president of Southland Life, is honorary chairman.

N. Y. City Supervisors Elect Duncanson Chief

Life Supervisor's Assn. of New York City has elected as president Earle Y. Duncanson of Connecticut General, assistant manager of the Smerling agency. He is a life member of the Million Dollar Round Table and a director of New York City Life Underwriters' Assn.

Also elected were Herbert Frank-

ford of Berkshire Life and Edward J. Curtin of Prudential, vice-presidents, and Murray Waldman of Security Mutual of Binghamton, secretary-treasurer.

LIAMA Publishes Interviewing Book

Face to Face: A Management Guide to Better Interviewing, is a new book written by James L. Howard Jr., company relations staff editor of LIAMA, and published by LIAMA. It is designed to help managers improve their interviewing techniques. The problems of recruiting, selection, supervision and exit interviews are pinpointed and use of LIAMA's selection interview blueprint is explained.

Life & Casualty to Pay \$5 Million Stock Dividend

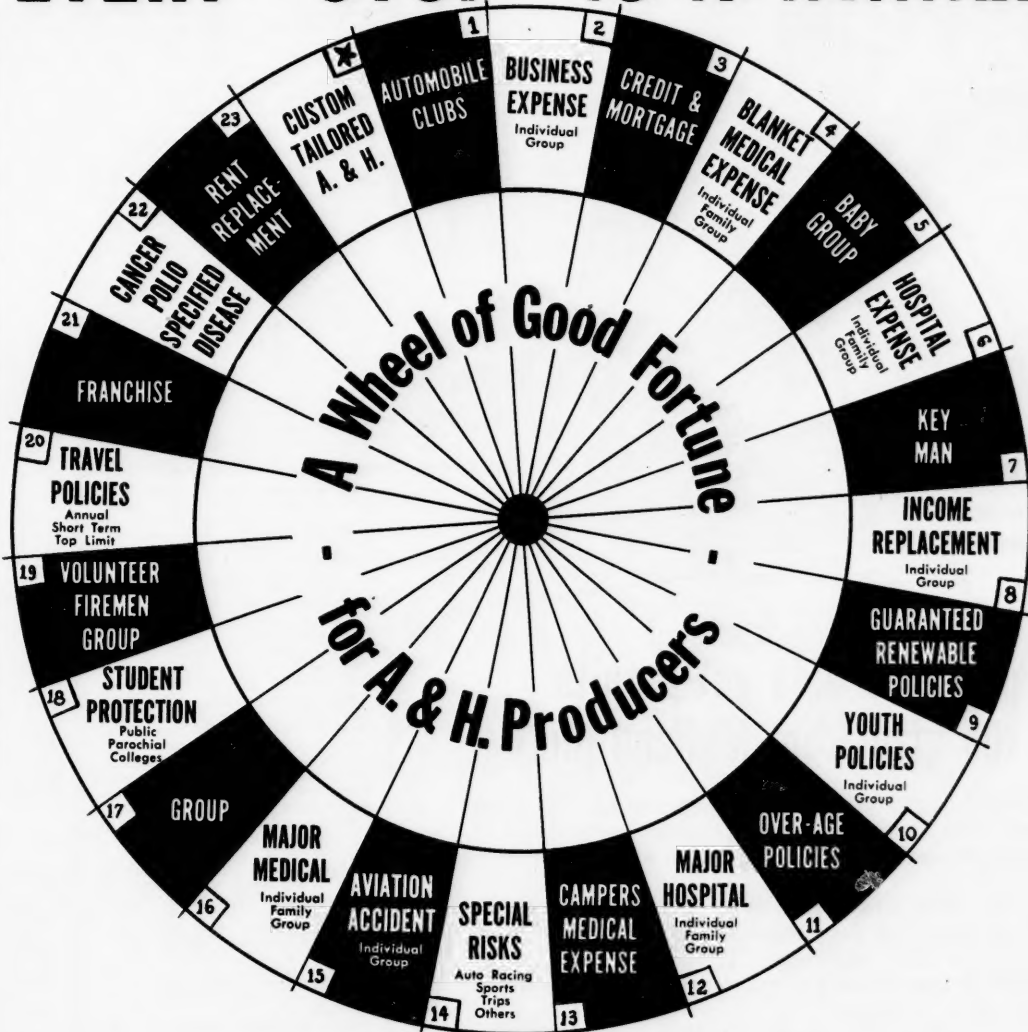
Life & Casualty of Tennessee has declared a 50% stock dividend payable Oct. 31 to stockholders of record Oct. 1. The move will boost the company's capitalization from \$10 million to \$15 million and was based on satisfactory operations for the first six months of 1956, according to Guilford Dudley Jr., president.

Insurance in force increased \$63 mil-

lion at the end of the first six months this year compared to \$47 million for the like period last year. Weekly premium was up 18%, ordinary increased 67%, group jumped 279%, monthly debit ordinary was off 9% and reinsurance was down 3%. The western division again led all five divisions with a total gain of 280%. At mid-year total insurance in force stood at \$1,322,000,000.

The California department has approved the name p f Assurance Co. of San Francisco to write life and disability insurance.

EVERY "STOP" IS A WINNER



The public's acceptance of Accident and Sickness coverage is expressed in unmistakable terms . . . more than \$4 billion dollars in annual premiums in 1955.

Are you equipped to meet all of the needs of your customers, your friends, neighbors and fellow citizens? To do the best job . . . to be recognized as THE outstanding A. & H. man in your community—you must have complete and unexcelled facilities. And it's decidedly advantageous when ONE company serves all of your needs. American Casualty offers the complete circle of Accident and Sickness protection . . . a wheel of good fortune for agents . . . where every stop is a "winner".

We'll gladly tell you more about American Casualty's across-the-board facilities. Just mail the coupon. If you're interested in a particular program, circle the corresponding number on the coupon.

AMERICAN CASUALTY COMPANY

Since 1945, industry-wide writings of A. & H. lines by private carriers have increased 400% in annual volume. In the same period, annual volume written by American Casualty agents has increased 1600%! It will pay you to investigate the reasons for this remarkable record.

AMERICAN CASUALTY COMPANY, Reading, Pa. Date

Please give me complete details about American Casualty's "across-the-board" Accident and Health facilities ☐

Send information concerning the particular lines which I have circled ☐

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13	14	15	16	17	18	19	20	21	22	23	*

Agency

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(* We'll gladly "custom-tailor" any type of Accident and Sickness protection to your specifications for any reasonable class or group.)

435 Complete Examinations for CLU

(CONTINUED FROM PAGE 1)

Providence Mutual; Union; Western Mutual; Wood, Carl W., Mutual of N. Y.; Ziegler, Harry, Northwestern Mutual; Oakland; Pinger, Edward B., Washington National; Pacific Palisades; Core, Charles H., Jr., Travelers; Roberts, John H., Prudential; Palo Alto; Leon, Edward W., Equitable of Iowa; Pasadena; Schultz, Raymond G., S. S. Huebner Foundation; Rancho Santa Fe; Pharr, Richard H., New York Life; San Diego; Jacobsen, William H., Prudential; King, Paul M., Equitable Society; Roden, Carl C., State Farm Life; Strom, Clifford E., Pacific Mutual; San Francisco; Fong, Robert K., Occidental of Cal.; Klein, Paul O.,

New York Life; McGuire, Walter W., Union Central; San Jose; Coogan, Emmons W., Prudential; Tracy, Sheldon C., Mutual of N. Y.; Santa Monica; Hocker, John S., New England Life.

Colorado—Colorado Springs: Jachim, George R., Metropolitan; Denver: Lipper, William G., State Mutual; Smeester, Thomas W., Security Mutual of Neb. Fort Collins: Fitch, Herbert W., New York Life; Fort Morgan: Williams, Fred K., New York Life.

Connecticut—Hartford: Cole, Alfred H., Aetna Life; Graham, William S., Aetna Life; New Haven: Redman, John T., United Benefit,

Trudo, Vernon H., Prudential; Newington: Nicholls, Raymond H., Connecticut Mutual.

District of Columbia—Washington: Cragg, Ernest E., Washington National; Gurtis, Joseph J., New York Life; Harlan, Boyd F., New York Life; Romack, William H., Jr., New York Life.

Florida—Fort Lauderdale: Cronin, John W., Jr., Connecticut Mutual; Jacksonville: Fields, Jackson, G., Aetna Life; Veezey, Wilbur A., Peninsular; Miami: Bernstein, George, Protective; Hastings, Robert E., John Hancock; Stein, Martin H., Berkshire; Wolper, Marshall I., Equitable Society; Wynne, Winston W., Connecticut General; Panama City: Fisher, Carroll L. Jr., Equitable Society; Pensacola: Fleming, William T., Continental Assurance; Sarasota: Gruhler, Eugene A., Sun of Canada.

Georgia—Atlanta: Brown, Brian S., Guardian, Griffin, Warren S., National of Vt., McEver, W. Horace, Spratlin, Harrington & Co.; Richardson, Harry R., New York Life; Seckinger, Angus L., Jr., State Farm; Gainesville: Turner, Paul L., Jr., National of Vt.

Idaho—Idaho Falls: Cochran, John J., New York Life; Twin Falls: Helmbolt, Merwin E., Northwestern Mutual.

Illinois—Aurora: Brush, Chris V., Northwestern Mutual; Berwyn: Davis, Howard C., Metropolitan; Bloomington: Campbell, Robert T., State Farm; Chicago: Berman, Seymour, Aetna Life; Bromley, Fred J., Metropolitan; Fink, Charles R., New York Life; Franklin, Howard B., Mutual of N. Y.; Gotta, Bernard E., Jr., Lincoln National; Hazlett, William A., Northwestern Mutual; Larsen, Richard T., Prudential; Lindquist, Arnold L., New York Life; Murphy, Thomas G., Mutual of N. Y.; Phillip, Martin A., Prudential; Raphaelson, Lou F., Metropolitan; Spahn, Carl P., Equitable of Iowa; Stitt, Frederick H., Travelers; Tripple, Edgar D., Travelers; Decatur: Braun, William J., Massachusetts Mutual; Elmwood Park: Janke, Arthur F., Metropolitan; Evanston: Hood, Lloyd C., Northwestern Mutual; North, William E., New York Life; Peoria: Albright, Hobart M., New York Life; Rockford: Murray, Martin J., Massachusetts Mutual; Ragsdale, Ralph L., Horace Mann Life; Ramsey, Gordon F., Travelers; Springfield: Bales, Donald B., Franklin Life.

Indiana—Fort Wayne: Fisher, Francis M., American United; Kligenberger, Robert J., Lincoln National; Indianapolis: Blacker, John S., Jr., Insurance R & R; Buis, Robert E., College Life; Davis, Walter W., Northwestern Mutual; Dittman, Roy R., Jr., Hoosier Farm Bureau; Ferverda, Roland P., Brotherhood Mutual; Johnston, Joseph H., (in service); Norton, James F., Insurance R & R; West Lafayette: Bingham, Eugene B., Purdue Life Insurance Marketing Institute.

Iowa—Ames: Beers, John M., Equitable of Iowa; Cedar Rapids: Stuhrt, John H., National Life of Vt.; Davenport: MacLaughlin, David A., Fidelity Mutual; Des Moines: McAllister, Harry H., Central of Ia.; Speas, Raymond A., Equitable of Iowa; Rembrandt: Rystad, Milton E., John Hancock; Waterloo: Repass, Don P., Minnesota Mutual; Waverly: Folkers, Virgil H., Lutheran Mutual.

Kansas—Lawrence: Hall, John W., S. S. Huebner Foundation; Olathe: Brown, Owen E., Northwestern National; Topeka: Murphy, Thomas C., New York Life; Wichita: Lipe, Jack, Mutual Benefit Life.

Kentucky—Louisville: Cowherd, Andrew L., Northwestern Mutual; Notowitz, Max, (in military service); Stokley, Louis L., Aetna Life; Newport: Snyder, Paul R., Metropolitan.

Louisiana—Baton Rouge: Johnson, Jesse B., Louisiana State university faculty; LeLaurin, Frederick E., Jr., Aetna Life; Shreveport: Reed, Joseph H., Jr., Aetna Life.

Maine—Portland: Frye, John H., Jr., Provident Mutual; Rumford: Smart, Theodore G., Prudential.

Maryland—Baltimore: Abramowitz, Irving J., Lincoln National; Hurwitz, Alfred L., Sun of Canada; MacCubbin, Emmett C., Home Friendly; Patterson, Richard M., Massachusetts Mutual; Raffel, Maurice, Lincoln National; Rothschild, Arnold, Sun of Md.; Saitta, Walter A., Sun of Md.; Solomon, Jack, Lincoln National; Thomas, J. Richard, Eckible Society; Weigel, George S., Prudential; Rockville: Gerber, Richard D., National Life of Vt.; Silver Springs: Coroneos, Tas, Metropolitan; Takoma Park: Murphree, Baxter H., Prudential.

Massachusetts—Agawam: Affleck, George F., Equitable Society; Boston: Cave, Robert R., New England Life; Curran, Thomas P., New England Life; Desautels, Raymond E., New England Life; Fuller, Peirce, Connecticut General; Greene, Ray B., Jr., New England Life; Horan, John R., John Hancock; Lambert, Robert E., Massachusetts Mutual; Lawler, George S., John Hancock; Page, Stanley W., New England Life; Peavear, George D., Penn Mutual; Pickett, William H., Equitable Society; Press, Newton, Equitable Society; Rand, Edward S., State Mutual; Schlobohm, Starr F., Penn Mutual; White, Frederick W., Travelers; Mansfield: Jackson, David F., Jr., John Hancock; Medford: Kass, Norman D., Bankers National; Pelusi, Joseph F., Metropolitan; Quincy: Krovitz, Robert W., Boston Mutual; Salem: Caras J. Sheldon, New England Life; Springfield: Birchard, John D., Massachusetts Mutual; Lawrence, William, Massachusetts Mutual; Wellesley: Schacht, Robert H., New England Life; Worcester: Grigal, Victor L., State Mutual.

Michigan—Ann Arbor: Lin, Che, University of Pennsylvania student; Detroit: Batey, David M., Aetna Life; Benson, Theodore H., Home Life of N. Y.; Dickson, Gerald W., Aetna Life; Hieronymus, John T., Equitable Society; Hinson, Robert C., Equitable Society; Mansfield, William H., Equitable Society; Phillips, Robert L., Home Life of N. Y.; Wilson, George R., Aetna Life; Grand Rapids: Gilmore, Gene J., Northwestern Mutual; Kitch, D. Roger, Lincoln National; Umphrey, William F., Mutual Benefit Life; Kalamazoo: Loveridge, Benjamin C., Equitable Society; Pontiac: Vaughan, Charles H., Equitable Society.

Minnesota—Minneapolis: Green, Wilbert C.,



potent sales aids get results for the man from Midland Mutual

complete, organized, effective program—Midland Mutual's hard-hitting promotion and advertising program is a valuable week-in, week-out production ally for the man in the field.

In every sales area, Midland Mutual offers practical, proven assistance. A complete direct mail service operated by the Home Office helps obtain prospects, build markets. Attention-getting letters are implemented with a system of planned repeat mailings.

The stock of production aids also includes tested point-of-sale kits for both Life and Accident and Sickness, newspaper ad mats and a long list of good will and specialty advertising items. A continuing incentive and recognition program fosters above-average agent performance. And, the Home Office provides field representatives with special services in preparing advertisements, exhibits, radio commercials, recruiting material and many other "tailored" promotional helps.

This kind of company support is an important key to successful agency-building at Midland Mutual. For details on the full program, write Charles E. Sherer, CLU, Vice President and Director of Agencies.



THE MIDLAND MUTUAL
LIFE INSURANCE COMPANY

256 East Broad Street, Columbus 16, Ohio

The areas where Midland Mutual desires to expand include agency building opportunities in: Arizona, Florida, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, Oregon, South Dakota, Washington.

Your Mutual Benefit Life Man says:



"There is a difference between selling policies—and meeting needs."

From the client's standpoint it can easily be the difference between complete satisfaction and utter disappointment. From the life insurance agent's standpoint it can be the difference between a richly rewarding career of service and a dull day-to-day existence. Because Mutual Benefit Life men like Jack Solin of Chicago, put the emphasis on "meeting needs," their clients are happy and they themselves are successful. The Mutual Benefit Life Insurance Company, Newark, New Jersey.



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Connecticut General; Humphrey, George F., Northwestern Mutual.

Mississippi—Jackson: Foose, Kenneth C., Prudential; Hughes, Edward W., Jr., Massachusetts Mutual; Johnson, Otho S., Jr., Lamar Life; McDowell, Horace S., Colonial L. & A.

Missouri—Clayton: Steiner, Kenneth E., Indianapolis Life. Kansas City: Casebolt, Robert L., New England Life; Gilbert, Edward G., Edgar J. Stern / Thos. McGee & Sons; Hans, John H., Fidelity Mutual; Kessler, Allen C., National Fidelity; Work, Robert R., Equitable Society. Poplar Bluff: McLane, John W., National of Vt. St. Louis: Davis, Robert E., Equitable of Ia.; Eichhoff, Darrell D., Metropolitan; Lorenz, Alois J., New England Life; Tiefenbrück, Fred L., Prudential; Wangelin, William A., New York Life. Webster Groves: Vornbrock, Walter G., Metropolitan.

Nebraska—Lincoln: Buchanan, Robert W., Prudential; Thornton, William P., Northwestern Mutual. Omaha: Burrell, John E., United Benefit.

New Jersey—Camden: Jepson, Paul N., Jr., Fidelity Mutual. East Orange: Epstein, Nathan, Metropolitan; Wharton, Edward M., Home Life of N. Y. Maplewood: Cohen, Jonathan J., University of Pennsylvania student; Loewenthal, Sydney I., Prudential. Metuchen: Price, James H., Bankers National. Newark: Engelman, Harold, Columbian National; Holmgren, Roland G., Mutual Benefit Life; Noble, George K., Jr., Prudential; Some, Seymour J., Bankers National; Spaulding, Henry E., Prudential; Stone, Edward G., Prudential; Vogel, Robert J., Prudential; Waters, Charles A., Prudential. New Brunswick: Flagg, David C., New England Life; Rosenbach, Max, New England Life. Paterson: Seller, Eric S., Equitable Society. Plainfield: Artale, Vincent A., Prudential; James, F., Prudential. Trenton: Comegys, Paul R., Northwestern Mutual. Woodbury: Hitchner, C. Merlin, Metropolitan.

New York—Albany: Costello, Thomas J., Equitable Society. Binghamton: Rogers, Cecil M., New York Life. Brooklyn: Appel, Carl, Prudential; Enteen, Robert, Prudential; Luca, Frank R., John Hancock; Ricciardi, Vincent W., Prudential; Silverman, Leonard, Prudential; Westreich, Gerald, Mutual Trust. Buffalo: King, Jack R., Metropolitan; McGowan, William J., Mutual Benefit Life; Weckerle, Robert E., John Hancock. Garden City: Mahony, Robert C., F. J. Flynn Associates, Inc.; Glen Falls: Boucher, Michael O., Prudential. Hempstead: Perry, Robert N., Equitable Society. Jamaica: Hickman, Joseph, Equitable Society. Kingston: Eaton, Herman J., Berkshire. Merrick: Minutolo, Francis P., Jr., Metropolitan. Newark: Klefeker, Charles F., Connecticut Mutual. New Hyde Park: Bennet, William D., Equitable Society. New York: Albert, Bernie, Home Life of N. Y.; Ames, John H., Mutual Benefit Life; Arnold, Daniel, Penn Mutual; Barth, Phillip, Prudential; Brietzke, Gerhard M., Metropolitan; Bright, Alfred S., Home Life of N. Y.; Butwin, Stanley, New England Life; Capps, Onnie B., Fidelity Mutual; Clay, Winston W., Metropolitan; Costantini, Edmund S., Metropolitan; Diamond, Burton J., Equitable Society; Evert, Leo H., Mutual of N. Y.; Foote, George H., Robinson Bros.; Gallagher, I. Francis, Home Life of N. Y.; Goodman, Paul, Union Central; Gorsline, Don A., Mutual; Hendrion, Marshall D., Travelers; Hesse, Edward D., Equitable Society; Johnson, Charles E., Equitable Society; Karene, Ethel B., Union Central; Kavalier, Alvin, Travelers; Killea, William J., III, State Mutual; Kleiner, Morton, Equitable Society; Kornbluth, Robert, Home Life of N. Y.; MacIntosh, Mary Anna P., Equitable Society; Mallin, Max, Prudential; Manahan, Anthony G., Equitable Society; Mattox, Euclid D., Metropolitan; McNamara, Vincent A., Metropolitan; Monat, Martin E., Mutual Benefit Life; Neil, Samy L., Equitable Society; Newhouse, Stanley, Massachusetts Mutual; Newmark, Ronald, Northwestern Mutual; Nichols, Edward T., Equitable Society; Nitsche, Martha S., Equitable Society; Parker, Don L., New York Life; Read, Frederick W., Jr., Home Life of N. Y.; Reap, Donald J., Continental Assurance; Riley, Edward J., Equitable Society; Smith, Bruce D., Teachers Insurance & Annuity; Summer, Julien H., Guardian; Treharne, William M., Prudential; Wall, George J., Connecticut Mutual. Olean: Yorlo, Francis J., John Hancock. Rochester: Meltzer, Seymour N., Continental Assurance. Saugerties: Byron, John W., Prudential. Schenectady: Leonard, Richard M., Ter Bush & Powell, Inc.; Paige, A. Winslow, Jr., Mutual Benefit Life. Staten Island: Martin, Donald

C., Metropolitan; Schaumburg, Charles H., Metropolitan; Syracuse: Scott, Harold E., Penn Mutual. White Plains: Shei, Irving, Prudential. Yonkers: Hayde, Charles J., Prudential.

North Carolina—Asheville: Colton, Henry E., New England Life. Charlotte: King, Parks M., Jr., Connecticut Mutual; Underwood, William E., New York Life. Greensboro: Knapp, Lyle F., Prudential; McDowell, Joseph E., Southern Life. Raleigh: Starling, William N., Connecticut Mutual. Wilmington: Jones, Chester F., Security Life & Trust; McDewitt, James A., Occidental of N. C.; McGough, Richard L., Imperial of N. C. Winston-Salem: Stallings, Fred D., Jefferson Standard.

Ohio—Akron: Frazee, Harry W., Dominion Life. Canton: Bacon, William E. Sr., Connecticut General. Cleveland: Alder, Jonathan R., New England Life; Carse, Robert A., Great-West; DiVincenzo, Andrew J., United Benefit; Fleisher, Henry C., New England Life; Miller, Rodney B., Mutual Benefit Life; Osborn, David C., Northwestern National; Pejeau, James A., Massachusetts Mutual; Polster, Edward S., Home Life of N. Y.; Wolfe, Edward C., Jr., Wolfe, Zabor & Associates. Columbus: Athearn, James L., S. S. Huebner Foundation; Botti, John N., Midland Mutual; Clark, Dennis E., Great-West; Emig, William H., Peoples Life of Ind.; Rader, Donald G., Prudential; Secrist, Richard A., John Hancock. Tice, Richard C., Midland Mutual. Dayton: Wheatley, William R., Jr., Mutual Benefit Life. Lima: Wellman, Gilbert J., Commonwealth. Tiffin: Lather, LeVern R., Northwestern Mutual. Toledo: Morley, Robert B., Northwestern Mutual. Youngstown: Strouss, Clarence J., Jr., Northwestern Mutual.

Oklahoma—Enid: Davis, Earl T., State Farm. Oklahoma City: Branham, William E., Connecticut Mutual; Massey, Jack T., Massachusetts Mutual. Tulsa: Bennett, Bessie S., Phoenix Mutual; Stoia, John J., Northwestern Mutual.

Oregon—Forest Grove: Dayton, Paul K., Jr., New York Life. Salem: Howells, Robert F., Equitable Society. The Dalles: Howe, John J., Mutual of N. Y.

Pennsylvania—Allentown: Aldrich, David K., Massachusetts Mutual; Michon, Leon J., John Hancock. Altoona: McDowell, C. Willard, Northwestern Mutual. Ardmore: Martha, William C., Prudential. Brownsville: Tonney, Robert P., Prudential. Drexel Hill: Schwarzschild, Stuart, S. S. Huebner Foundation. Erie: Cooper, Eugene, Prudential. Neffsville: Witmer, Richard H., Massachusetts Mutual. Philadelphia: Baehr, Maurice W., Continental Assurance; Brown, Donald E., Towers, Perrin, Forster & Crosby Inc.; Donato, Fred, F. Metropolitan; Glanagan, John T., Jr., Fidelity Mutual; Gesner, Kenneth R., University of Pennsylvania student; Golsenberg, Maury, Massachusetts Mutual; Hallman, G. Victor, III, S. S. Huebner Foundation; ey, George T., Prudential; Shotz, Stanley, New York Life; Stewardson, John, Penn Mutual; Burr, Keith J., State Mutual; Green, Stanley A., Crown Life; McKnight, Harold E., John Hancock; Strom, Paul B., Aetna Life; Stull, John R., Jr., Prudential; Thomas, Robert W., Equitable Society. Reading: Moyer, Robert K., Metropolitan. Wilkes-Barre: Ametrano, Nicholas, Jr., John Hancock.

Rhode Island—Pawtucket: Guido, Joseph A., John Hancock.

South Dakota—Aberdeen: Kettering, Richard J., Northwestern Mutual.

Tennessee—Knoxville: Whitt, James L., Shenandoah Life. Memphis: Biggs, Paul B., New York Life; McDaniel, Preston W., Massachusetts Mutual; Steinkamp, Harold L., Fidelity Mutual; Nashville: Robinson, Walter M., Jr., National L. & A.; Thompson, Joe, Jr., Northwestern Mutual.

Texas—Abilene: Newman, Cyrus J., Southwestern. Amarillo: Morris, George W., Prudential. Austin: Clare, Ardis J., State Farm; Goldsmith, Henry F., Southwestern. Beaumont:

Ebanks, J. Sam, Northwestern National. Dallas: Allen, Robert P., Southwestern; Bourdene, Charles R., Great American Reserve; Crook, Lowry W., Great American Reserve; Dalton, Mark L., Jr., Great American Reserve; Dunn, Robert L., Southland; Krauledat, William Jr., Southwestern; Poorbaugh, Richard L., State Farm; Rosamond, Paul H., New York Life; Sanders, William J., Metropolitan. Electra: McSpadden, Clarence F., Southwestern. Fort Worth: St. John, E. Eugene, Prudential; Whitson, David H., Whitson Brokerage. Garland: Peavy, William E., Jr., Southwestern. Houston: Deavours, John H., Capital National; Horton, Robert J., Prudential; Keller, Avrom J., Travelers; Mincks, Eugene J., Indianapolis Life; Seger, Henry V., Amicable; Smith, J. Edward, Prudential. Longview: Hurley, Sturgis F., American General. Lubbock: Farrell, Marshall D., Great American Reserve. San Antonio: Hemmick, Robert S., Massachusetts Mutual. Wichita Falls: Williams, John E., Pan-American.

Utah—Salt Lake City: Chavez, Manuel H., Pacific National; Leishman, Merlin R., Bankers of Ia.; Porter, Kenneth W., Beneficial.

Vermont—Burlington: Hancock, John E., New York Life.

Virginia—Arlington: Parks, James T., Franklin Life. Norfolk: English, James J., Connecticut Mutual; Pearson, William H., Jr., Connecticut Mutual. Richmond: Hicks, Lewellyn W., State Farm; Miller, Alvin B., Jr., Metropolitan. Roanoke: Metcalf, Jackson H., Fidelity Mutual.

Washington—Longview: Harrison, Richard H., Aetna Life. Seattle: Bristol, Wallace E., Metropolitan; Burton, Martin M., New York Life; Denney, William O., Equitable Society; Harris, John R., Minnesota Mutual; Lynch, Donald F., Olympic National; Madsen, Raymond J., Equitable Society; Yount, Lewis C., Prudential. Spokane: Meersman, John R., Prudential; Paradise, John T., United States Fidelity & Guaranty. Tacoma: Miller, Jesse

(CONTINUED ON PAGE 16)

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Sales Ideas That Work

Seldom-Used Form of Trust Cuts Taxes in Some Cases

'Adverse Party' Enables Trust Income Used for Premiums to Pay Lower Tax

Got a high-bracket prospect—who'd like to insure his own life with premium paid out of low-bracket income earned by an insurance trust funded with his own securities?

Up to now, this has generally been regarded as impossible, because even though the trust is irrevocable the income from the securities would be regarded as income to the insured if used to pay the premiums.

However, according to Albert Mannheimer, Henry L. Wheeler Jr., and Joel I. Friedman, attorneys specializing in estate planning, trusts can be

drawn so that the trust income can be used to pay the premiums and yet not be taxed as income to the insured. How to accomplish this they explain in the summer issue of the *CLU Journal*, in an article entitled "An Unexplored Form of Insurance Trust."

It's true that the general rule is that the income in such a situation would be taxable to the insured. But this rule applies, the authors point out, only if the income is or may be used to pay the premiums "without the approval or consent of any adverse party." "Adverse party" is defined in section 672(a) of the revenue code as "any

person having a substantial beneficial interest in the trust which would be adversely affected by the exercise or non-exercise of the power which he possesses respecting the trust."

The solution is to get an "adverse party" into the picture. The simplest type of situation is where the insured, a father, is in a high income tax bracket and has an adult son who is in a relatively low bracket and is expected to remain there during the father's lifetime. The father creates an irrevocable funded insurance trust on his own life, the insurance and its proceeds to be held by the trustee solely for the benefit of the son's children. The trust agreement provides that the trust shall continue throughout the father's life and that the income from the securities shall be used to pay the premiums unless the son demands that the income be paid to him, in which event the trustee is directed to comply with the son's demand.

This, of course, makes the son an "adverse party" as far as the income is concerned and keeps the income from being taxable to the father, since it could be used for premium-paying only with the son's consent. Yet if the son failed to demand the income it would be used to pay premiums.

However, even if the son failed to demand the income, it would still be taxable to him, because when a person can possess himself of income merely by demanding its payment to him, it is taxable just as if it had been actually paid to him. So this plan is fine—but mainly where the son is in and likely to stay in a relatively low income bracket.

But what about a son whose tax bracket is (or is likely to become) as high as the father's? Then the aim would be to draw the trust so the trust income could be taxed not to the son but to the trust itself as a separate taxpayer at its own comparatively low rate.

Let's say everything is like the first example except that the son is not given the right to demand that the income be paid to him currently. Instead, he is given the right to require that the income be distributed to him currently or that it be accumulated for his benefit, but with the trustee empowered, in his sole discretion, to decide whether the income is to be so distributed or accumulated.

In this setup, the son would still be an "adverse party" and as a result the income would not be taxable to the father. Neither would the income be taxable to the son. The reason is that the son would not have a power exercisable *solely by himself* to acquire the income currently. Even if he exercised

his power so as to prevent the income from being used to pay the premiums, it would still be up to the trustee to decide whether the income should be paid to the son or accumulated for the son's benefit.

Nevertheless, if the son failed to exercise his power and thereby let the income be used to pay the premiums the income would be taxable to the trust in the trust's low brackets, since trust income used to pay premiums on policies owned by a trust is for tax purposes deemed accumulated income—and accumulated income is taxed to the trust as a separate taxpayer.

But suppose the father lives in New York or some other state whose laws prohibit accumulating income for an adult? Then it would not be possible to avoid having the income taxed to the adult son by permitting the trustee, as one of his choices, to accumulate the income for the son's benefit. One solution would be for the father who is a resident of such a state to create his trust in a neighboring state whose laws contain no such prohibition. Moreover, say the authors, he could create a trust governed by the laws of the state of his residence but as one of the trustee's choices the trust could provide for "quasi-accumulating" the income instead of accumulating it.

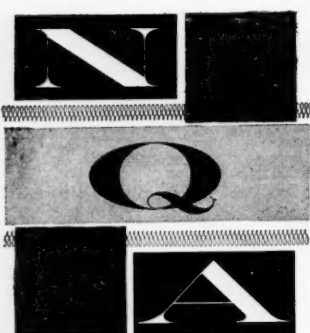
The effect of this, so far as income taxes are concerned, would be substantially the same as accumulating it.

However, there is a third course the father could follow and it would work in any state. Suppose he were to create a funded trust as in the first example but without giving the son the right to demand and receive the income currently. Instead, the son is given the power to require the trustee—and it's essential that the trustee be an "independent" trustee—to distribute the income to any one or more of a class composed of the son and the son's offspring.

This would still make the son an "adverse party" and keep the income from being taxable to the father. Yet the powers given the son would not make the income taxable to him. Why not? Because he would not have any power exercisable solely by himself to acquire the income.

Even if the son exercised his power so as to prevent the income from being used to pay the premiums, it would still be up to the trustee to decide who among the class of eligible beneficiaries should get the income, whether the son should get any—and if so, how much, the authors point out.

If the son did not exercise his power under the trust, thus permitting the income to be used to pay the pre-



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Nine Years

G. G. Norvell Spencer, Iowa

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J. H. Rice Salina, Kansas
J. A. LaSala Pittsburgh, Pa.
F. M. Esmonde Philadelphia, Pa.
L. D. Effler Fresno, California

Three Years

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J. L. Silvini Pittsburgh, Pa.
J. F. Schierberl Indiana, Pa.
G. I. Jenkins Sioux City, Iowa
R. E. Christensen Kearney, Nebraska

Two Years

Wesley Sahl Norfolk, Nebraska
Pat Muldoon Rapid City, South Dakota
J. S. MacDowell Philadelphia, Pa.
R. L. Klepper Los Angeles, California
Charles Chris Detroit, Michigan
H. H. Caplan Detroit, Michigan
H. V. Busby Watseka, Illinois

One Year

D. E. Stier Grand Island, Nebraska
N. A. Shestak Philadelphia, Pa.
J. E. Quinn, C.L.U. Philadelphia, Pa.
J. J. McKillop Sacramento, California
Ray Lindekugel Beatrice, Nebraska
Shelley B. Lashman Philadelphia, Pa.
E. W. Kurkowski North Platte, Nebraska
B. E. Kitt McCook, Nebraska
A. B. Erickson Philadelphia, Pa.
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C. H. Batsbaugh Harrisburg, Pa.
P. A. Allen Philadelphia, Pa.
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premiums, the income would be taxable to the trust in the trust's low tax bracket.

This general procedure can sometimes be combined to advantage with a short-term trust. Let's say the father is a high-salaried executive, age 55, who will remain in a high-income tax bracket for 10 more years. Until retirement he'd like to have the premiums on his policies paid out of income taxed in the low bracket of a 10-year trust. But at the end of 10

years he would like to get back both his securities and insurance.

Offhand it might seem that if the trust provided for the policies to revert to the father, then throughout the 10 years all the income used to pay premiums would be taxable to him under section 677 (a) (2) which lays down the general rule that income held or accumulated for future distribution to the grantor is taxable to him.

However, regardless of whether the income is used to pay premiums (in which event section 677(a)(3) apply) or is accumulated in this or any other way (in which event section 677(a)(2) would apply) the general rule could be invoked only if the income were paid or accumulated "without the approval or consent of any adverse party," in the language of section 677 (a).

Accordingly, by using a short-term trust in any of the examples discussed above it is possible to have both policies and the securities originally donated by the father to the trust returned to him when the trust ends and yet avoid having the trust income that is used to pay the premiums taxed to the father.

"However, it seems to us that this possibility is more theoretical than real," the authors comment. "The reason is that only the father could benefit from the non-exercise of the son's power and therefore the fact that the son refrained from exercising his power, thus permitting the income to be used to pay the premiums, would create at the very least the appearance that there was some control over the income by the father or that there was some understanding between the son and the father not reflected by the terms of the trust agreement. This might well invite litigation and result in having the tax authorities disregard the trust agreement in its entirety.

"However, the situation would be quite different if the father were prepared to allow the insurance policies to remain in trust for the benefit of the son's issue and if it were only the securities that were to revert to the father at the end of the 10 years. In that case it would be natural for the son—especially if he were in the high-income tax bracket—to refrain from exercising his power over the income so as to permit it to be used to pay premiums on policies that would ultimately benefit his own issue, and in these circumstances his failure to exercise his power would not suggest any understanding with or control by the father."

The authors note that in connection with the income tax aspect of trusts of the type under discussion there is the point that such trusts should be considered only where the father is unqualifiedly willing to leave it entirely up to the son to determine whether the trust's income should or should not be used to pay premiums, because it is imperative that these trusts be created free of any control over the income by the father and also free of any understanding of any kind as to whether the son will exercise his power.

Any such control or understanding would serve as a complete justification for disregarding the trust and taxing the entire income of the trust to the father. There doesn't even have to be a verbal understanding that the trust is being set up just as a sham to deceive the taxing authorities. "It may be gathered from the conduct of the parties in a series of transactions or in any other way," according to a 1939

federal circuit court of appeals opinion cited by the authors.

Entirely apart from any possible income tax saving, trusts of type discussed in the article may prove particularly useful at this time for minimizing estate taxes, according to the authors.

"If an insurance trust is not funded and the insured continues to pay the premiums, the danger arises that the premiums paid by him within three years of his death will be held to be gifts in contemplation of death, in

which case the portion of the death proceeds attributable to those premiums—as distinguished from the total dollar amount of premiums that were paid in contemplation of death—may well be held to be includible in his estate tax for estate tax purposes," the authors warn.

"Moreover, a restoration of the premium-payment test would bring into the insured's estate the portion of the insurance proceeds attributable to any premiums paid after the restoration. And here it should be noted that a non-

(CONTINUED ON PAGE 16)



"Ceilings unlimited with Pacific Mutual"

says Dorothy Wendell, wife of Ben Wendell (A. E. Kraus General Agency, Los Angeles, California)

"Yes, 'Ceilings unlimited' our General Agent told Ben when he began with Pacific Mutual. I thought he meant just earnings—and it sounded good anyhow. But now we know he meant much more, and we're both thrilled about the sales aids and advanced training Ben's getting — important things leading to a better sales record each year of his career."

Dorothy Wendell has accompanied her husband to each Big Tree Top Star Conference held to date — four years.

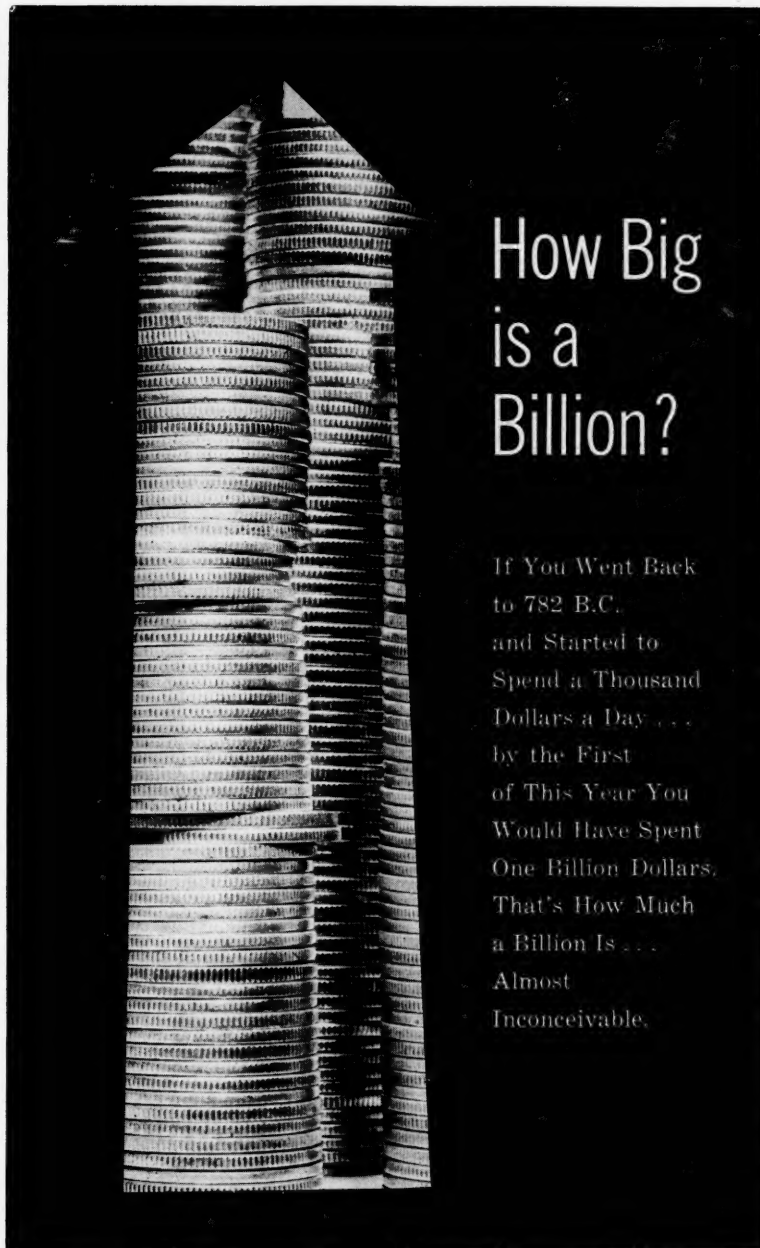


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EDITORIAL COMMENT

Converting Term: an Ethical Obligation

The sale of a term insurance policy could well be said to entail an ethical obligation on the part of the agent to see that it is converted to permanent coverage at the earliest moment that the policyholder can manage it. Hence we were much interested in a statement in this connection made by President Edmund Fitzgerald at Northwestern Mutual's recent convention.

"We can't accept with complete complacency the higher volume of term insurance, which is running 25% of new business," he said. "But this development holds no hazard if you continue your outstanding record of conversions."

There is no denying that term insurance, by itself or in combination with a permanent policy, is often the only realistic buy for the man who has more need for dependents' income than he has money to handle it with on a permanent insurance basis. The danger is in regarding temporary insurance as a permanent answer. No matter what the agent tells the buyer, the policyholder never quite realizes how temporary term insurance is until the mandatory conversion date comes along. Even the renewals at attained age can be pretty shocking after the young, low-hazard years have passed.

Ideally—though academically—the way for a young man to handle his insurance would be to buy enough term insurance to take care of his future family obligations and then convert to permanent insurance just as fast as he can scrape the money together by frugality and self-denial. In no other way can he "insure his insurability."

It would be fine if a young man could buy an "option" on a policy, exercisable as his needs for insurance increased, but the obvious chance for anti-selection would doubtless make the rate almost as high as for term insurance, even though it involved no actual protection except of the right to buy additional insurance at the attained-age rate without evidence of insurability.

The most practical course seems to be to compromise somewhere between putting all the prospect's available money into a whopping amount of term insurance and insisting on selling nothing but permanent types of protection—provided that the agent takes it upon himself to convert the term insurance as rapidly as it is feasible for the insured to take care of the increased premium.

This takes strength of character on the part of both the agent and the insured. There will always be pleasanter ways to use money than to convert a term policy into a like amount of ordinary, limited payment or endowment insurance. There is not even the appeal of boosting the death benefit and adding to the policyholder's peace of mind in that respect, yet it needs to be done if the insured is not to get an unpleasant jolt later on.

A term insurance policy can only be regarded as uncompleted business. The obligation to convert it should be felt as a duty even more binding than the motivation to write the policy in the first place.

PERSONALS

J. J. Miller, Chicago manager of Life of Virginia, has been reelected commandant of the Marine Corps League of Chicago. Mr. Miller was the top producer in the country for Life of Virginia last year in paid ordinary business and was second in total amount of first year premiums.

James R. Martin, whose appointment as Massachusetts Mutual director of agencies was reported in last week's issue, is a native of Peoria, Ill., and graduated in 1940 from University of Illinois. He entered the life insurance business the same year at St. Louis.



James R. Martin

Mrs. Dorothy Lough of National Fidelity Life has been elected president of Private Switchboard Operators Club at its first annual meeting in Birmingham, where delegates from 36 autonomous clubs met to form the national organization.

DEATHS

KNOWLES HYER, 89, Equitable Society's oldest agent in point of service, died at his home in Pensacola, Fla. He had been an agent of Equitable for the last 74 years, generally believed to be a record in the insurance business. He used to reminisce about policies issued when he first sold con-

tracts. "We had what was then known as northern class policies," he recalled, "on which additional premiums had to be paid and a permit issued in order to travel south of Richmond, during the months of June and November when yellow fever and malaria were most prevalent."

MRS. AUGUSTA CLARK WARREN-ER, 69, mother of H. P. Warren Jr., assistant vice-president of Union Central Life, died in Cincinnati of a cerebral hemorrhage. Her late father, Jesse R. Clark Sr., was president of the company. Mrs. W. Howard Cox, her sister, is the wife of the board chairman. Roger W. Clark, vice-president and associate secretary, is a brother, as is Jesse R. Clark Jr. Mrs. Jesse R. Clark Sr., her mother, 93, also survives.

Research Program in Mich. Rate Study Gets Temporary Setback

The University of Michigan withdrew an earlier offer to undertake the research necessary in a comprehensive study of Michigan Blue Cross-Blue Shield organizations following resignation of the research program's director, Dr. S. J. Axelrod, professor of public health at the university.

The complete study is to be conducted by a special commission appointed by Gov. Williams.

Dr. Axelrod, now in Europe, wrote that the "research program... developed for the commission required the wholehearted cooperation on the part of the interested parties. It is quite clear," he added, "that such cooperation will not be forthcoming and, under these conditions, I feel that an effective research program cannot be carried out."

Marvin L. Niehuss, university vice-president, notified Commission Chairman George E. Bowles of Dr. Axelrod's decision and explained that because Dr. Axelrod was best qualified to head the program, it was decided the university should withdraw from participation.

The commission planned to set up a \$200,000 budget to finance the research which Dr. Axelrod estimated would take 18 to 24 months. The commission's purpose is to seek the basic causes for a steady rise in the cost of hospital care in Michigan and the subsequent rise in Blue Cross rates.

Republic Indemnity Gets \$500,000 Group Life Plan for Employees

A half million dollar group life program for employees of Republic Indemnity has been issued by Manhattan Life through the Richard M. Grosten Agency of Los Angeles.

Premiums are paid by Republic and the value of the policy varies from \$1,500 to \$20,000 depending on the employee's salary and length of service. Republic also has hospitalization, profit sharing and retirement plans as part of its employee benefit program.

POLICIES

National of Vermont Reduces Ordinary Rates Introduces New Policy

National Life of Vermont has announced across-the-board reductions in premiums on its ordinary life and graded premium life plans, and a minimum issue limit of \$2,000 on most plans.

The new ordinary life rates and graded premium life rates after the fifth year are about 9% lower.

At the same time National Life has issued a new policy especially designed to meet business and professional situations. This policy has a \$15,000 minimum issue.

Premiums for this new policy are identical with ordinary life rates. Special features of the new plan—a life paid up at 95 male contract (98 for females)—include high early cash values, female rates three years below male rates, and a change of plan clause permitting changes at any time to a higher premium plan with premiums payable for at least five more years after the exchange date and stipulating the basis of such change. The policy also guarantees use of settlement options for the benefit of corporations, key men and their beneficiaries.

The face of the new policy forms, both standard and substandard, is printed in two colors, black and gold, and presents a simple, streamlined typographic arrangement which makes for ease of reading.

\$25,000 Minimum on New No. American, Life Plan

North American Life of Toronto has introduced a whole life special plan issued in minimum amounts of \$25,000. In Canada this new policy is now available on both participating and non-participating bases. In the United States only the participating policy has yet been released but it is planned to introduce a corresponding non-participating policy within the next month.

The company also has made a substantial reduction, particularly at the younger ages, in its group life rates. Reductions have also been effected in creditor insurance rates.

State Mutual Adds Non-Cancel 'Disability to Age 65'

State Mutual Life has added a "disability to age 65" contract to its portfolio of non-cancellable A&S coverages. The new form, for men, may be written in amounts of \$100 to \$300 per month subject to over-all limits.

It is a participating policy, and dividends will be paid either in cash or may be used to reduce premium payments. Three elimination periods are available—30 days, 90 days or six months.

The contract is guaranteed continuing.

THE NATIONAL UNDERWRITER

Life Insurance Edition
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able to premium years, non-pro house. Partic dent ar to six n total di sured's for a 2- a war

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able to age 65, has guaranteed level premiums, is incontestable after two years, has a 31-day grace period, is non-prorating, non-aggregate and non-house confining.

Partial disabilities caused by accident are covered for half benefits up to six months. Benefits for continuous total disability, commencing after insured's 63rd birthday, are guaranteed for a 2-year maximum. The policy has a war and military service exclusion.

Triple Indemnity on Group for Common-Carrier Death

NEW YORK—Mutual of New York is boosting the accidental death and dismemberment coverage in its group life coverage from double to triple indemnity if a public conveyance accident causes the death or injury covered by the additional indemnity clauses. This is being done at no added cost. The company made a comparable improvement in individual policies earlier this year.

The company has also liberalized the provisions affecting older employees under certain group contracts. If an employee becomes totally disabled between 60 and 65 and is taken off the payroll, his life insurance protection is extended for a year at no extra premium. This is in addition to the conventional group insurance provision covering the continuance of insurance where disability begins before age 60.

In states where group life insurance cannot be issued to cover fewer than 25 persons, the premiums for newly issued policies covering individual members of such groups are being reduced. On existing policies, the appropriate reduction will be made at the next policy anniversary. Also, in this "baby group" field Mutual is easing its underwriting so that larger amounts can be issued without meeting certain medical requirements.

General American to Continue Dividend Scale

General American Life has announced that annual dividend scales for ordinary policies established July 1, 1955, will continue in effect without change during the dividend year beginning July 1, 1956. Also the interest accumulation rate of 3% now being allowed on dividends left on deposit and on other funds left on deposit will continue in effect during the dividend year beginning July 1, 1956.

A liberalization in the outlook for future termination dividends for the "economaster" plan on policies issued currently has resulted in revised illus-

trative termination dividends on that plan which are increased as much as 70% at some ages.

Non-Medical Limits Are Hiked by Pan-American

Pan-American Life has recently liberalized its non-medical limits. From ages 0-30, the amount of insurance that will be issued non-medically is increased from \$10,000 to \$15,000. The non-medical limit from ages 31-40 remains at \$10,000.

Security Benefit Revises Non-Medical Limits

Security Benefit Life has revised its non-medical limits as follows: Ages 0-9, \$10,000; 10-35, \$15,000; 36-40, \$10,000; 41-45, \$3,000. The "junior security" plan, which is written between ages 0 and 15, will still have a non-medical limit of \$5,000 initial amount.

Aid Association Brings Out Juvenile Coverage

A new plan of life insurance for children has been introduced by the Aid Association for Lutherans, the juvenile estate builder. A special feature provides for return of premiums if the insured child dies before the anniversary of the register date of the certificate nearest his 25th birthday. The amount of insurance is small during the child's dependent years, beginning at \$500 prior to age 1 and \$1,000 from 1 to 16. From 16 to 19, insurance automatically increases \$1,000 annually up to \$5,000. Premiums remain unchanged. The plan becomes paid up at age 65. Waiver of premiums in event of disability is included without specific extra premium. The annual premium at age 0 is \$44.17; at age 10, it is \$58.49.

Beneficial Standard Has New Combination Policy

Beneficial Standard has introduced a "company executive plan," a combination of a basic policy of at least \$10,000 face amount plus an additional 10-year term rider at low premium rates. The term rider is convertible at any time during or at the end of the ten year term period, but not beyond age 65 of the insured.

Convention Dates

- Aug. 20-22, International Federation of Commercial Travelers, annual, Greenbrier, White Sulphur Springs, W. Va.
- Sept. 7-8, Southwest Management Conference, Statler-Hilton hotel, Dallas.
- Sept. 16-19, Life Office Management Assn., annual, Edgewater Beach hotel, Chicago.
- Sept. 17-19, International Claim Assn., annual, Hotel Chamberlain, Old Point Comfort, Ft. Monroe, Va.
- Sept. 17-19, National Fraternal Congress of America, annual, Hotel Statler, Cleveland.
- Sept. 21-26, American Society of Chartered Life Underwriters, annual, Washington, D.C.
- Sept. 23-28, National Assn. of Life Underwriters, annual, Statler-Mayflower hotel, Washington, D. C.
- Sept. 24-26, Life Insurance Advertisers Assn., annual, Jung hotel, New Orleans.
- Sept. 24-28, National Assn. of Life Underwriters, annual, Statler-Mayflower, Washington, D. C.
- Oct. 8-12, American Life Convention, annual, Edgewater Beach hotel, Chicago.
- Oct. 23-25, Assn. of Life Insurance Medical Directors of America, annual, Roosevelt hotel, New Orleans.
- Oct. 25-26, Actuarial Club of the Pacific States, fall meeting, Del Monte Lodge, Pebble Beach, Cal.
- Oct. 25-26, LIAMA Atlantic Alumni Assn., annual, Berkley-Carteret hotel, Asbury Park, N. J.
- Oct. 25-27, Midwest Management conference, French Lick, Ind.
- Nov. 11-16, LIAMA, annual, Edgewater Beach hotel, Chicago.
- Nov. 12-14, Society of Actuaries, annual, The Greenbrier, White Sulphur Springs, W. Va.
- Nov. 14-16, Institute of Home Office Underwriters, annual, Statler hotel, Dallas.
- Dec. 3-7, National Assn. of Insurance Commissioners, semi-annual, di Lido hotels, Miami Beach.
- Dec. 12-13, Life Insurance Assn. of America, annual, Waldorf-Astoria hotel, New York.

NEWS NOTE

from

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New Business For First Half Sets All-Time Record

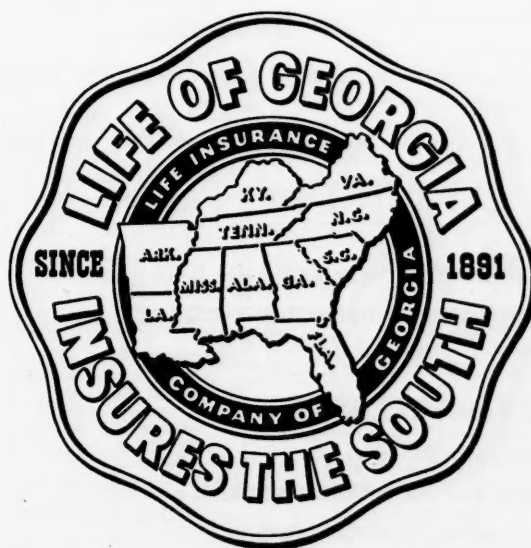
New business for the first six months of 1956 reached an all-time high of \$59,589,747.

This represents a 12.6% increase over the first six months of last year, which was the previous high for the company.

Life Insurance in force as of
June 30, 1956 was \$966,602,482.



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COMPANY & AGENCY CHANGES

Travelers

Dudley S. Field becomes manager at Milwaukee, succeeding the late H. Lee Minton, who had been manager for 16 years. Formerly office manager for N.J. Aschermann at Chicago, Mr. Field joined Travelers there in 1949 as a field supervisor later becoming assistant manager.



Dudley S. Field

Richard C. Earl has been appointed district group supervisor at San Diego. He has held the same position at Long Beach. He previously served at the home office, New York City and Denver.

Robert M. Davis, assistant manager at Philadelphia, has been transferred in the same capacity to Hartford.

Appointed field supervisors are **Joseph V. White**, Atlanta; **M. C. Hopkins**, Oklahoma City; **J. Claude Patry**, Quebec; and **Harvey H. Comfort Jr.**, Miami. Named agency service representatives are **Ralph O. Osteen**, Nashville; **Elmer A. Branch**, Newark; and **R. Edward Searles**, Providence.

Capitol Life of Tennessee

Charles G. Parkhouse has been appointed vice-president and sales manager, completing organization of the executive staff. The company expects to begin selling policies within the next few weeks, having completed its stock sale and having more than \$1 million in paid-in capital and surplus. Mr. Parkhouse has been vice-presi-

dent and agency director of Acme United Life of Atlanta, for the last year, and before that for five years was Nashville manager of Union Central. He formerly was with Prudential. He is a past president of General Agents & Managers Assn. of Nashville. **James McCord**, former governor of Tennessee, is president of Capitol Life, and **T. E. Miles**, former Tennessee deputy, is executive vice-president.

Continental Assurance

The **Harmelin** agency of New York City, which has represented Columbian National for many years, will on Sept. 1 become a general agency of Continental Assurance under the name of the Harmelin Agency Inc. David R. Harmelin will be president and his brother William Harmelin will be brokerage supervisor. They entered the business with the agency in 1932 and 1933, respectively. Their father, Arnold Harmelin, now 81 and virtually retired, organized the agency to represent Columbian National at Newark in 1918 and moved it to New York City in 1923. David Harmelin is a member of the New Jersey bar. William Harmelin qualified for the 1956 Million Dollar Round Table.

The agency will continue in the present quarters at 50 Church street.

Prudential

James T. Cavanaugh and **Clement B. Rusch** have been promoted to directors of agencies at Boston and Rochester, N. Y., succeeding **T. Gibson Smith** and **Charles J. Tiensch** who have been named executive director of agencies and executive general manager, respectively, at the home office. **Ray F. Githens** has been named associate

director of agencies at the home office. **Cesare D. Papetti** heads a new district office in Smithtown, N. Y.

Mr. Cavanaugh joined the company as an agent in New Haven in 1936. Most recently he was associate director at Boston.

Mr. Rusch went to the company in 1928 as an agent at Buffalo and has been associate director at Rochester for the past several years.

Mr. Githens joined the company in Toledo in 1940. He has been assistant director of agencies at the Minneapolis regional home office.

Mr. Papetti joined the company in 1950 and has been directing agency activities in the Patchogue, N. Y., area for two years.

Columbian National

Leonard J. Watson has been appointed director of sales promotion and field services. He has been with the J. M. Hickerson advertising agency of New York for five years, and before that was sales promotion manager for Security Mutual Life of Binghamton. Mr. Watson was an art student and studied at the Academy of Fine Arts in Chicago and Academie Bella de Arte at Florence. His early business experience included service with RCA Victor in the advertising department and with Eureka Printing Corp. Columbian National has extensive plans to develop its sales promotion and training and recruiting material.



Leonard J. Watson

Pan-American Life

A regional group office has been opened in the Enquirer building in Cincinnati, with **John H. Huber Jr.** as manager. **George B. Carter** continues in charge of the life office in the Victory building. Mr. Huber entered insurance in Cincinnati in 1951 with the Occidental of California group office, becoming manager in 1953. Before that he was with the Veterans Administration in Dayton and Cincinnati.

Cosmopolitan Life

W. Frank Hancock has been appointed director of agencies, a post created as part of a 5-year expansion plan. Mr. Hancock has been on the company relations staff of LIAMA, acting as consultant for 20 companies. He served on the LIAMA school staff and the editorial board of *District Management and Manager's Handbook*. He is author of a new book soon to be released, *Training of a New Combination Agent*. He was previously with Metropolitan Life for 17 years at Richmond.



W. Frank Hancock

GREAT-WEST LIFE—**R. A. Harrison** has been appointed group supervisor for British Columbia with headquarters at Vancouver to succeed **C. W. Miller**, who has been transferred to Winnipeg as group supervisor for Manitoba and northwestern Ontario. Mr. Harrison has been in the company's home office group division since 1953.

GUARDIAN LIFE—**Robert G. Horton** has been appointed associate manager of the Channing Davis agency in New York City. He went into insurance in 1954 after being engaged in sales and engineering work, including the operation of his own chemical company.

Equitable Society

Dr. Fred E. Jenkins has been appointed assistant medical director. He was formerly deputy medical administrator with the United Mine Workers welfare and retirement fund at Knoxville. Prior to that he was at Depaul hospital, Norfolk, Va., Walter Reed hospital, Washington, D.C. and Brook General hospital, San Antonio, Tex.

John J. Mallon and **Howard W. Pierpont** have been elected 2nd vice-presidents in the group department effective Sept. 1. Mr. Mallon joined Equitable in 1927. He became manager of the New York metropolitan department in 1951, manager of the group department in the home office, and in 1955 manager of the east central department in Pittsburgh.

Mr. Pierpont joined Equitable in 1932 at Cincinnati. He became divisional group manager in Boston, then in Chicago. Since 1951 he has been manager of the central department, later changed to north central.

Mutual Trust Life

Robert W. Mitchell has been appointed general agent in Detroit and **Earl A. White** has been named general agent at Portland, Me. Mr. Mitchell has been an agent in Detroit for five years. He will service the entire Detroit area. Mr. White entered life insurance in 1953 in Portland. He succeeds **Lloyd MacDonald**, who will continue with the White agency, devoting his full time to personal production.

State Mutual



Bernard H. Heath

Bernard H. Heath has been appointed manager at Manchester, N. H. He has been with Aetna Life as associate general agent in Concord. Mr. Heath is a past president of Concord Life Underwriters Assn. and a former executive committee member of New Hampshire Life Underwriters Assn.

Manhattan Life

Max Harmelin, general agent at Newark since 1936, has retired and his sons, **Joseph S.** and **Sanford H. Harmelin**, have been appointed co-general agents under the name of the Harmelin Agency. Offices will continue at Commerce street. Joseph Harmelin,



S. H. Harmelin



J. S. Harmelin

Million Dollar Round Table member and in the business for 11 years, was 1955 Manhattan Life leader in unpaid premiums. Except for air force service, Sanford Harmelin has been with the agency since graduating from the insurance course at the Wharton school at University of Pennsylvania. He has passed all the CLU examinations.

NATIONAL OF VERMONT—**Walter S. Griffin** has been appointed associate general agent of the Dillon agency in Atlanta, the company's leading agency. He has been an agent there for three years. He was assistant

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the president of Trust Company of Georgia Associates before entering life insurance in 1953. He has sold more than a million a year for the last three years.

New York Life

Donald S. McCallum and **Charles F. Palmer** have been placed in charge of new real estate and mortgage loan offices in Minneapolis and Washington, D. C., respectively. The company now has 18 territories supervised from five regions throughout the country.

Mr. McCallum was formerly located in Chicago. Mr. Palmer was manager of the Greensboro, N. C., office. The company has nearly \$52 million invested in real estate in the Minneapolis area and \$100 million in the Washington, D. C., area.

United States Life

John Gray has been promoted to group actuary and **Edwin Wilken** has been named group secretary. Mr. Gray joined U. S. Life in 1955 as assistant actuary and had been with Metropolitan Life from 1941 until 1950 when he joined Johnson & Higgins, New York brokers. He is a member of Society of Actuaries.

Lyle E. Dutoit has been named a general agent at Kansas City. Prior to joining U. S. Life, Mr. Dutoit operated his own agency. He is experienced in investment counseling and is a district manager for King Merritt & Co., Inc.

General American Life

John Dockman has been appointed general agent in Baltimore and **John Lombardo** has been named general agent in Ft. Lauderdale. The two men previously operated the Dockman-Lombardo agency on a co-agency basis in Ft. Lauderdale. Both men joined General American in 1954 and prior to that had been with Lincoln National Life.

Southland Life

James R. Burch Jr., assistant manager at Fort Worth, has been named manager at Little Rock, Ark., and **V. F. Martin**, field assistant at San Antonio, has been named assistant manager of Fort Worth. Mr. Burch was field assistant at the home office before going to Fort Worth as assistant manager, and Mr. Martin started as a field assistant in the A&H division, and later went into the life division in the same capacity.

Life of Virginia

Thomas K. Rice has been appointed manager of a third combination office in Houston with **Charles M. Fife Jr.** and **Roland R. Skelton** associate managers. Mr. Rice started with the company in 1948 at Augusta, Ga. He was most recently field training supervisor at Charlotte, N. C. Mr. Fife and Mr. Skelton have been with the company in Charlotte and Atlanta respectively.

Midland Mutual

Charles E. Sherer has been elected a director. He is vice-president and director of agencies and has been with the company since 1936.

OCCIDENTAL LIFE—**Euell J. Parrish** and **C. Irl Greer** have been promoted to assistant manager and brokerage manager of the Baldwin agency at Huntington Park, Cal.

MARYLAND LIFE—**Joseph E. Boettner**, executive vice-president of Philadelphia Life, has been elected a director. He is a CLU.

RECORDS

OCCIDENTAL LIFE OF CALIFORNIA had an increase of \$320,710,938 of business in force for the first six months of 1956 to bring the company's total in force to \$6,415,186,728 as of June 30. Total ordinary in force is now \$3,532,949,067, while group in force is \$2,882,237,661. New ordinary sales during the first half were nearly \$50 million above sales for the same period last year, a 14% increase. Ordinary sales to date are at an all-time high. Net gain in ordinary life in force over that of Dec. 31, 1955, was \$196,971,064 while group in force increased \$123,739,874 over the 1955 figure. Ordinary business in force on June 30, 1956, was \$374,008,920 greater than the total reported a year ago, an increase of 12%. Group in force figures show a gain since June 30, 1955, of 17% or \$412,582,977. Both ordinary and group A&S increased in the first half of 1956. A&S premiums received to June 30 totaled \$33,457,750, a 12% gain over the 1955 mid-year total of \$29,848,553.

BENEFICIAL STANDARD LIFE had gains from all sources of \$1,647,000 for the six months ending June 30, as compared to \$1,356,000 for the same period last year. Total gains from insurance operations for the first six months was \$1,430,000 compared to \$1,118,000 for the same period a year ago. During the six months, Beneficial Standard's assets also rose to a new all-time high of \$21,286,000, a 12.1% increase over the \$18,996,000 asset valuation of Dec. 31, 1955. Capital and surplus funds including security valuation reserve and not admitted assets as of June 30 amounted to \$13,082,470 compared to \$11,796,228 as of Dec. 31, 1955. As of June 30, insurance in force totaled \$87,083,000, a 12.3% increase over the \$77,362,000 figure at year end.

INDIANAPOLIS LIFE during July produced the largest volume of paid business in any July in its 51-year history. Sales for the month were 30% ahead of last July, while the gain for the first seven months of 1956 was 17% ahead of the same period a year ago. The Kaufman agency of Shelbyville, Ind., led all of the company's agencies during July while Jack Peckinpaugh of Muncie, Ind., took individual honors for the month.

NORTH AMERICAN LIFE OF CHICAGO—New life sales in July exceeded the amount produced for the same month in 1955 by 36.9%. Sales for the first seven months of the year are 19% greater than for the same period in 1955. The company is presently conducting a seven-week sales drive honoring Chairman Paul McNamara. The contest ends Aug. 31.

General Agents & Managers Assn. of Chicago Elects

N. Wilson Turner of New York Life has been elected president of Assn. of General Agents & Managers of Chicago.

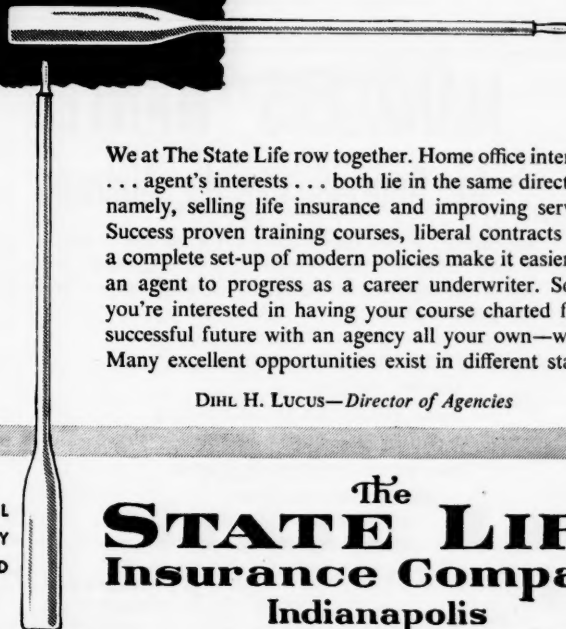
Alfred C. Thoma of Metropolitan was named vice-president and Jack Lawrence of Massachusetts Mutual Life was named secretary-treasurer.

New directors are Frank G. Lotito of Lincoln National Life, Stuart A. Monroe of Mutual Benefit Life and Robert W. Mussehl of Travelers.

Austin Managers Elect

Austin Life Managers Club has elected Roger Durrett, American National, as president; Allen Cain, International Life, vice-president, and H. B. Buchanan, New York Life; Oscar Doell, Great National Life; W. L. Saltsman, American National, and L. B. Herring, Tennessee Life, directors.

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Set Zone IV Dates

Commissioners of Zone 4 of NAIC will meet Sept. 25-26 at the Plankinton House, Milwaukee. Jensen of North Dakota is chairman of the zone, and O. R. Ware of Northwestern Mutual Life is in charge of the local arrangements.

WANT ADS

Rates—\$20 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

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Our work is interesting, varied, and offers an excellent future. Not too much travel. We service insurance clients and public and private pension plans. Our associates work directly with clients with a minimum of supervision. Please write fully about yourself. All replies will be in strict confidence. Nelson and Warren, 915 Olive St., St. Louis 1, Missouri.

Seldom-Used Form of Trust Cuts Taxes

(CONTINUED FROM PAGE 11)
retroactive total or partial restoration of the premium payment test is a distinct possibility. Both of these dangers are avoided if the premiums are paid by a trust to last throughout the life of the insured rather than by the insured himself.

The article is copiously buttressed with footnotes, enabling readers to consult the many references on which the authors base their opinions. The article also covers gift tax aspects of this type of trust.

Mr. Mannheim and Mr. Friedman are partners in the New York law firm of Nathan, Mannheim, Asche & Winer. Mr. Wheeler is counsel to the Estate Planning Corp. of Madison, N. J.

N. Y. Health Survey Unit Topsy-turvy for Blue Cross

(CONTINUED FROM PAGE 1)
after encountering vigorous opposition at public hearings that approach was abandoned. The legislature passed a bill that set up a temporary commission on state employees health insurance to look into the various possibilities. The present study has as one purpose gathering facts that will be useful to the commission in framing its recommendations to the legislature.

The questionnaire sent out by the fact-finding staff asks for a great deal of information on the basis of policy "form numbers." In group insurance, however, each company has many form numbers and each form has a great number of variants. This adds greatly to the complexity of answering the questionnaires.

For each "form number" the questionnaire asks, for example, about age limitations, health requirements, whether coverage is offered to select risks only, what the premium rates are, the number of insured covered in New York state according to counties. It asks for a breakdown regarding coverage in 10 specified rural counties—presumably on the assumption that such data will give a reasonable cross-section of coverage in rural territory.

There is a section on cancellation of policies—whether a company can cancel by reason of insured's age, excessive claims, or impaired health. Insurers are asked to attach a list of the last 50 individual policies cancelled, the names and addresses of the insured, and the reasons for cancelling.

There is a long section on conversion of group policies—whether conversion is permitted, what premiums are charged, what percentage convert, what health requirements apply at conversion, whether the insurer mails notices of the conversion privilege to those who are terminating their employment.

Other questions deal with whether pre-existing conditions are covered, what the loss ratios have been, whether risks are experience rated, what percentage of patients bills are paid by the type of coverage provided, and the approximate percentage of those covered whose incomes are more than \$6,000 a year.

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Sales-Management Team has new plan of promoting Life Insurance Sales, Principals only. Write Box N-83, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

435 Complete Examinations for CLU

(CONTINUED FROM PAGE 9)
A., Metropolitan; Schwarz, Virgil A., Manhattan Life.

West Virginia—Clarksburg: Kersting, Eugene R., Northwestern Mutual. Wheeling: Thomas, Henry L., Prudential.

Wisconsin—Madison: Degroot, Edward J., Penn Mutual; Lem, Charles G., New York Life; Loneragan, John L., Mutual Trust, Milwaukee; Granum, O. Alfred, Northwestern Mutual; Haack, Frank F., Jr., Mutual of N. Y.; Lengen, Victor O., Mutual of N. Y.; Schnoll, Sheldon F., Mutual Benefit Life, Wauwatosa; Willis, Kenneth R., (in military service).

Wyoming—Cheyenne: Bedont, Attilio, Equitable Society.

Indianapolis GAs Name Committee on Blue Cross

General Agents & Managers Association of Indianapolis has appointed a special committee on Blue Cross. The appointment arises out of a suggestion made to the state association last May that it adopt a resolution urging local associations to refrain from serving as solicitors in fund drives from which money goes to hospital and medical foundations until hospital and medical associations recommend to members that they remove Blue Cross advertising from waiting rooms or allow equal space for literature from any company wishing to make a similar display. The recommendation to the state association was referred to a special committee.

The directors of the Indianapolis association will meet late this week to decide, in view of the pending state resolution, whether they will handle the fund drive of the Heart Foundation in Marion county again this year.

Western Republic Life of Austin has assumed all policy obligations of Anchor Life of Dallas and the outstanding certificate of authority of Anchor Life has been revoked.

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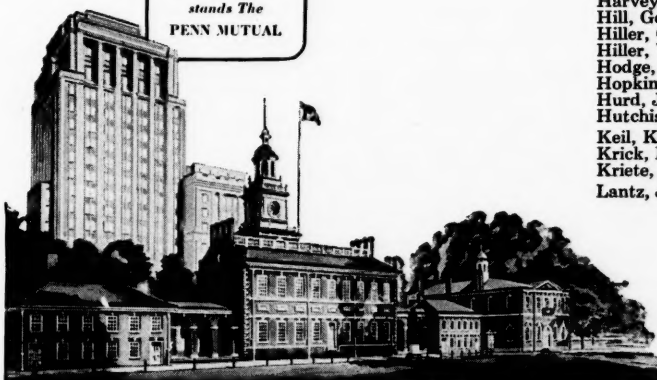
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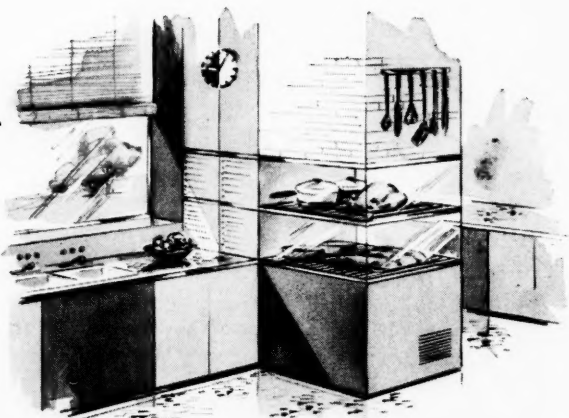
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